



 Adaptimmune
Redefining Cancer Treatment

March 2024

Disclaimer

This presentation contains “forward-looking” statements as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect” and other words of similar meaning. These forward-looking statements involve certain risks and uncertainties. Such risks and uncertainties could cause our actual results to differ materially from those indicated by such forward-looking statements, and include, without limitation: the success, cost and timing of our product development activities and clinical trials; our ability to submit an IND and successfully advance our technology platform to improve the safety and effectiveness of our existing TCR therapeutic candidates; the rate and degree of market acceptance of T-cell therapy generally and of our TCR therapeutic candidates; government regulation and approval, including, but not limited to, the expected regulatory approval timelines for TCR therapeutic candidates; and our ability to protect our proprietary technology and enforce our intellectual property rights; amongst others. For a further description of the risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, as well as risks relating to our business in general, we refer you to our Annual Report on Form 10-K filed with the Securities and Exchange Commission filed for the year ended December 31, 2023, our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission. The forward-looking statements contained in this presentation speak only as of the date the statements were made and we do not undertake any obligation to update such forward-looking statements to reflect subsequent events or circumstances.

We urge you to consider these factors carefully in evaluating the forward-looking statements herein and you are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. The forward-looking statements contained in this presentation speak only as of the date the statements were made and we do not undertake any obligation to update such forward-looking statements to reflect subsequent events or circumstances.

We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.



For Us, Fighting Cancer is Personal

Cancer has upended the lives of too many families, fueling our company's drive to fundamentally redefine treatment of some of the most challenging cancer types.

From our commitment to scientific innovation to our perseverance in the development, commercialization and delivery of innovative cell therapies, Adaptimmune is working to radically change and improve the treatment experiences and outcomes for people impacted by cancer.

We know every cancer journey is personal, and for us, it's personal too.

Arming cells. Against cancer. For good.

From discovery to delivery of commercial products: redefining the treatment of solid tumor cancers with cell therapy

High Value Sarcoma Franchise:
Afami-cel and Lete-cel
Transforming the Sarcoma Space

Wholly Owned Pipeline:
Progressing Multiple Large Opportunity Cell Therapies

Integrated Cell Therapy Company:
Designed and Built from the Ground Up



The Time to Redefine Cancer Therapies is Now

Arming cells. Against cancer. For good.

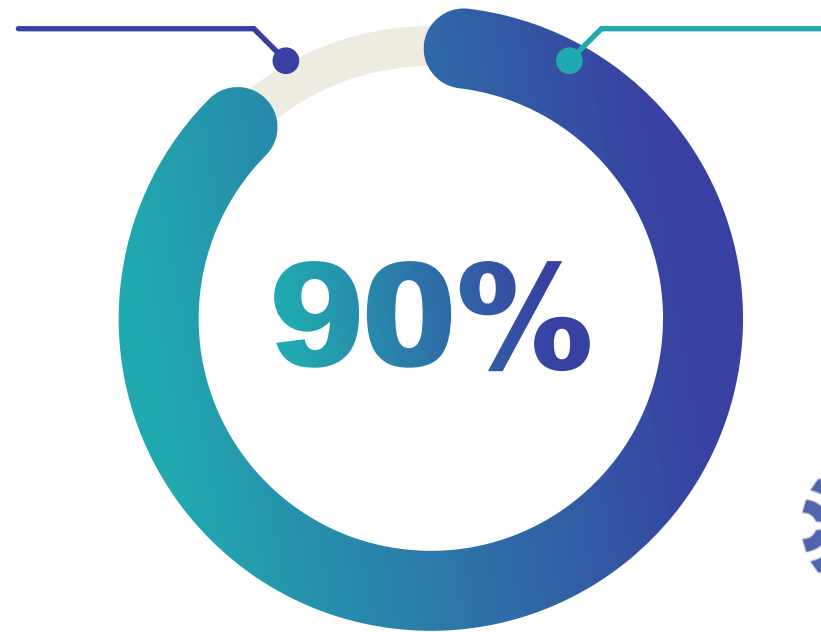
For Patients. For Physicians. For the Future.

Cell therapies with the power to save lives

Solid tumor space represents a significant opportunity

~10% of cancer deaths are caused by **blood cancers**.¹

Current CAR-T cell therapies only address blood cancers, represent an estimated **\$3.8B annual sales**²



The remaining **90%** of cancer deaths are caused by **solid tumors**.¹

Adaptimmune has the opportunity to have **the first** engineered T-cell therapy to address solid tumors



🌀 Synovial sarcoma and myxoid/round cell liposarcoma (MRCLS): disease overview 🌀

- Synovial sarcoma and Myxoid/round cell liposarcoma (MRCLS) are two of more than 50 different types of soft tissue cancers.¹
- Soft tissue sarcomas (STSs) are tumors that appear in fat, muscle, nerves, blood vessels, fibrous and deep skin tissues.¹
- There are ~ 13,000 new soft tissue cases in the U.S. each year.²



Synovial sarcoma

- Often found in the arm, leg, or foot, near joints such as the wrist or ankle as well as lung or abdomen.²
- Approximately 5% to 10% of all soft tissue sarcomas.²
- Impacts younger people: 1/3 of patients diagnosed under age 30.²
- 20% 5-year overall survival³

MRCLS

- Predominantly found in the limbs.⁴
- Approximately 5% to 10% of all soft tissue sarcomas.⁴
- Impacts middle-aged adults: frequently diagnosed between ages 35-55.⁵
- 8% 5-year disease-specific survival⁶

Sarcoma franchise is a real commercial opportunity

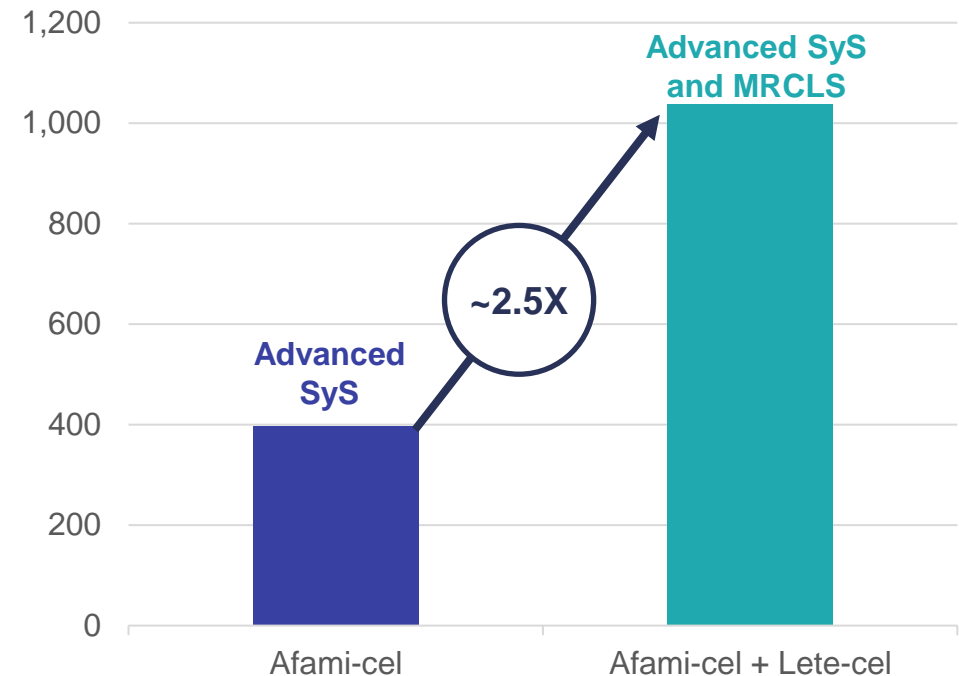
The addition of lete-cel more than doubles the market opportunity

Afami-cel and lete-cel have the potential to:

- Generate up to \$400M in annual sales at peak
- Operate at ~70% gross margin at maturity
- Establish a foundation for a sarcoma franchise

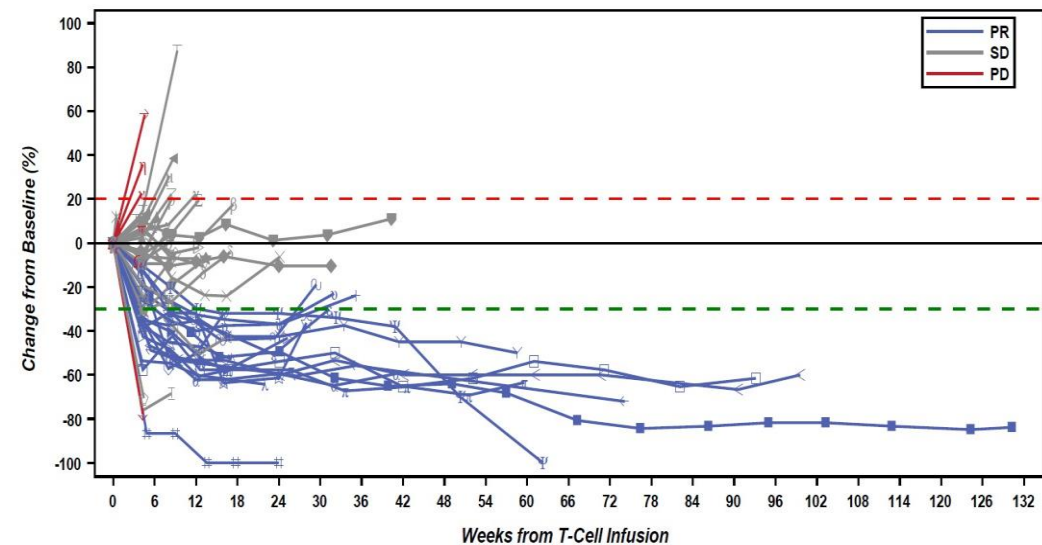
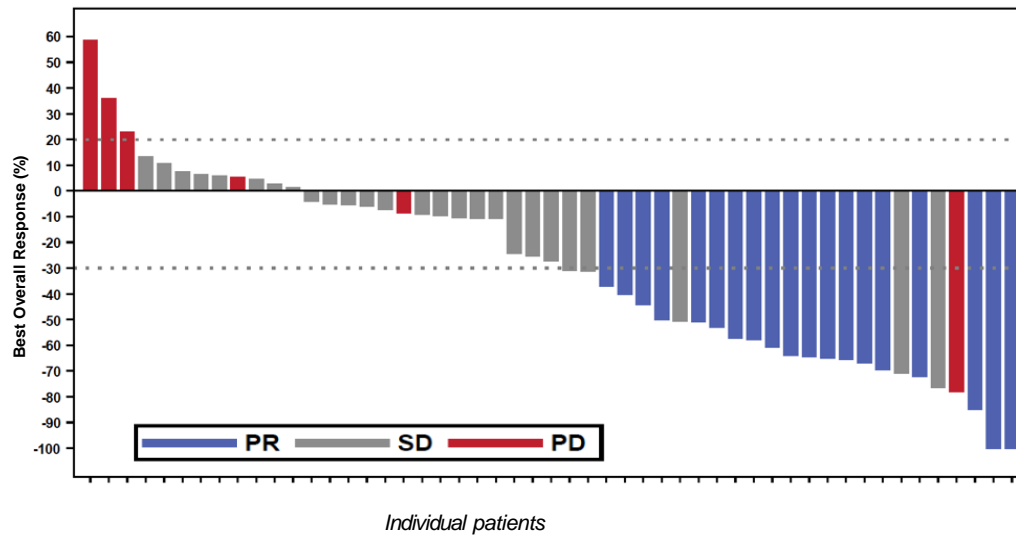
- **13.4k diagnosed with soft-tissue sarcoma (STS) in US/year**
 - SyS and MRCLS combined = ~10-20% of STS cases
 - ~70% of SyS patients express MAGE-A4³
 - >80% of SyS and MRCLS patients express NY-ESO⁴
 - ~40% of patients will be HLA eligible⁵

Annual Eligible Patients



Afami-cel: highly anticipated treatment option for synovial sarcoma

Afami-cel delivers remarkable results ~39% ORR (17/44) and ~12 months DOR in heavily pre-treated patients with advanced disease; median duration of response continues to mature



Brandi Felser, Chief Executive Officer of the Sarcoma Foundation of America:

"I celebrate the promise that breakthrough therapies like afami-cel offer to sarcoma patients. Such advancements offer hope and transformative possibilities for the sarcoma patient community, addressing critical unmet needs and offering increased and improved treatments for people diagnosed with sarcoma. I am hopeful for and excited about a new treatment choice for people diagnosed with synovial sarcoma."

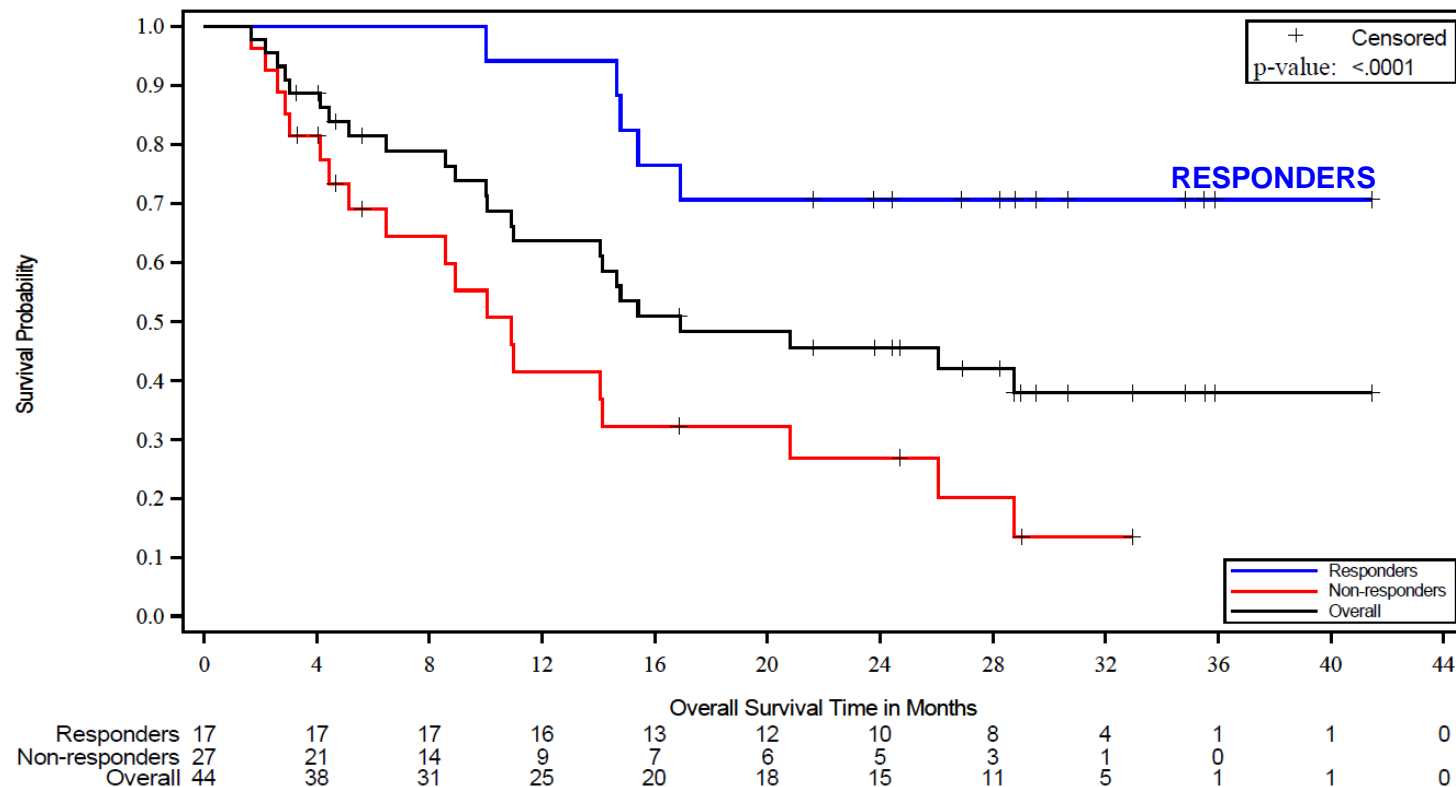
2022 Vision of Hope Award Recipient



Unprecedented survival reported in patients who respond to afami-cel

Historical outcomes are poor for advanced synovial sarcoma

- Afami-cel responders have a 2-year survival probability of 70%, with median overall survival not yet reached
- Median overall survival of the entire study is ~17 months vs historic control (Pazopinib) of < 12 months¹

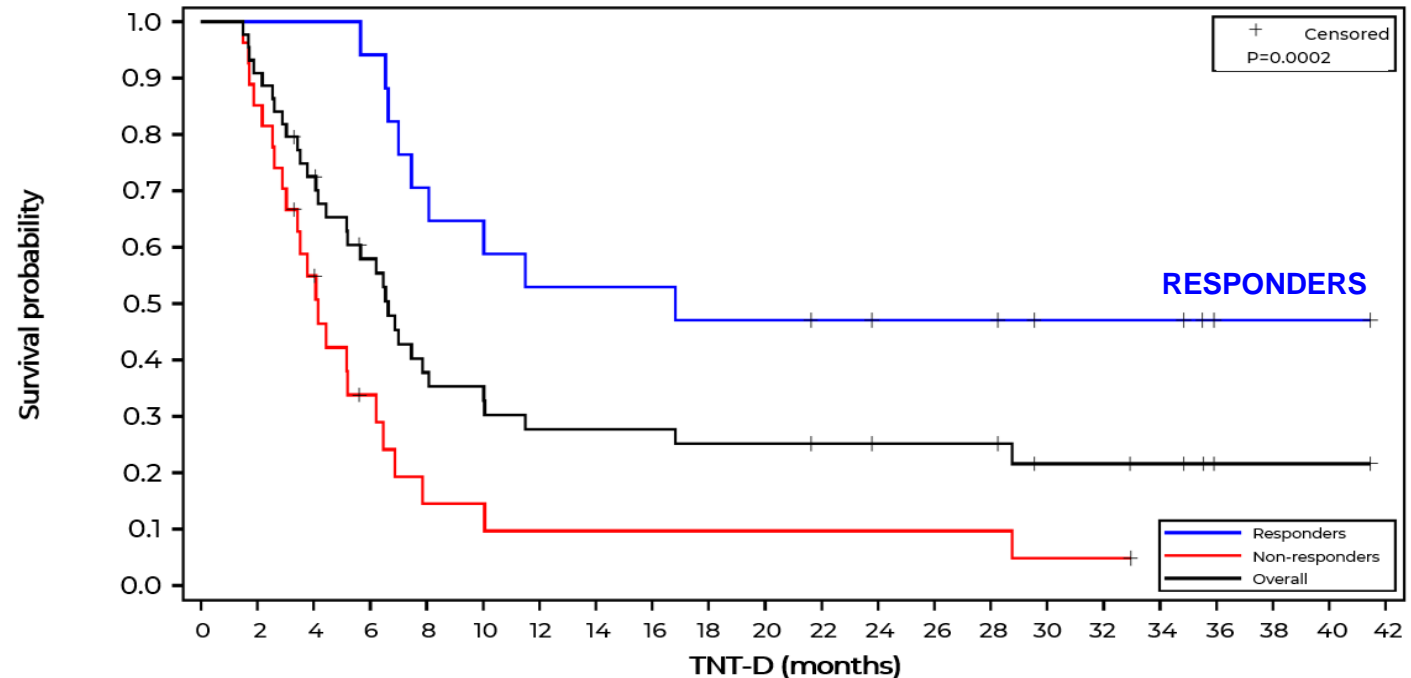


Median Overall Survival 16.9 months (95% CI: 10.9, NE); 45.5% of patients censored at the data cut-off; median follow up time was nearly 33 months.

Meaningful treatment-free intervals after single dose of afami-cel

Treatment-free intervals have a strong correlation with overall survival in metastatic sarcoma

- Responders have a median of ~17 months being treatment-free after a single dose of afami-cel



Responders	17	17	17	16	12	11	9	9	9	8	8	7	6	6	6	4	4	4	1	1	1	0
Non-responders	27	23	14	7	3	3	2	2	2	2	2	2	2	2	2	1	1	0				
Overall	44	40	31	23	15	14	11	11	11	10	10	9	8	8	8	5	5	4	1	1	1	0

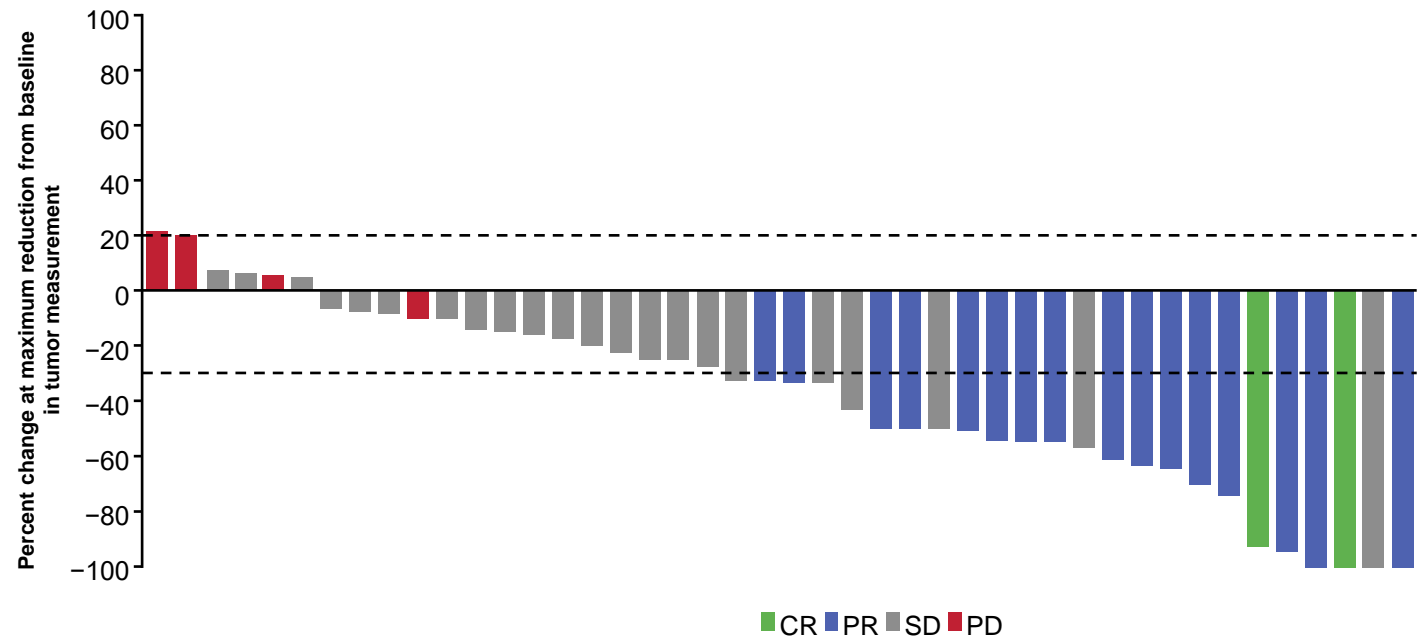
- Median treatment free interval of ~ 7 months after a median of three prior lines of therapy compares favorably with historical rates of 3.4 months¹
- Historical median time to next treatment is approximately 6, 3, or 2 months after two, three, or four lines of prior systemic therapy, respectively

Lete-cel: demonstrates promising efficacy in rare soft tissue sarcomas

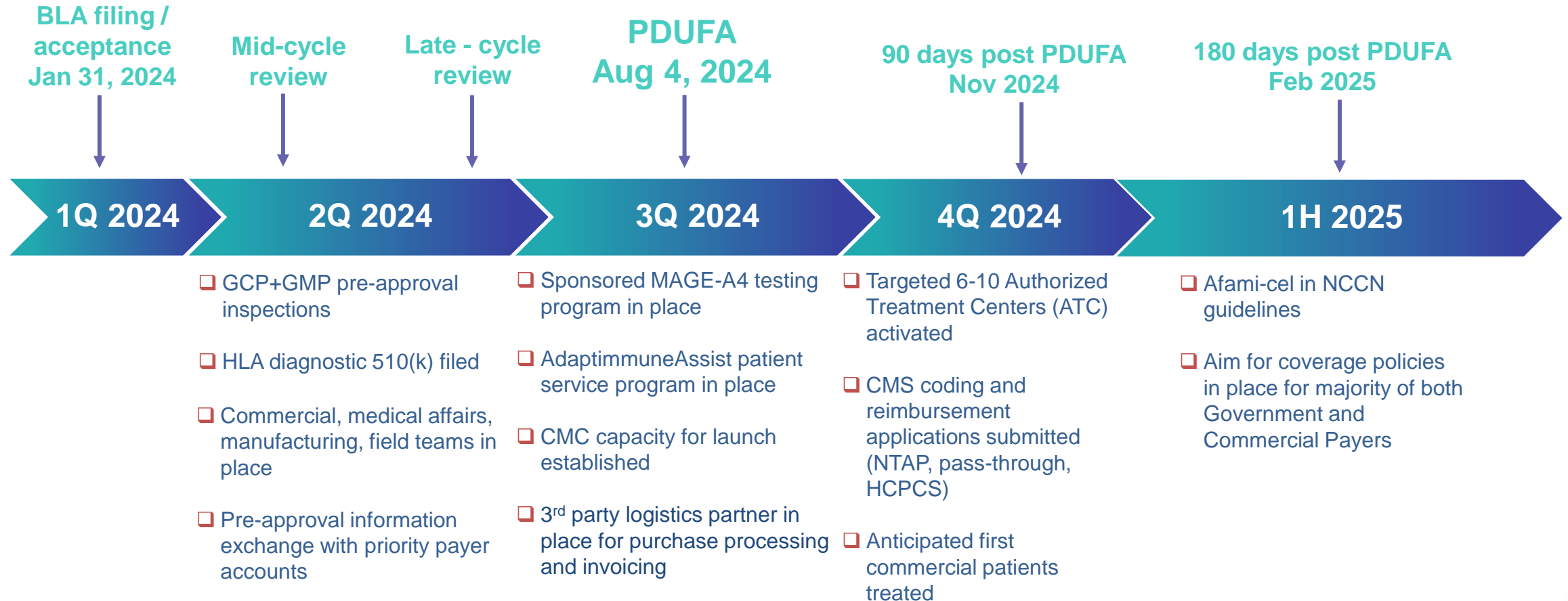
Pivotal trial has met primary endpoint for efficacy
Full pivotal data set in Q3 2024

40% ORR in SyS and MRCLS combined; 10.6 months mDOR as of interim analysis*

- 40% (18/45) of people with synovial sarcoma or MRCLS who have received prior anthracycline treatment had clinical responses with lete-cel
- Primary efficacy endpoint requires 16/60 patients to have a response



Afami-cel commercial operational milestones



Afami-cel redefines the treatment of synovial sarcoma

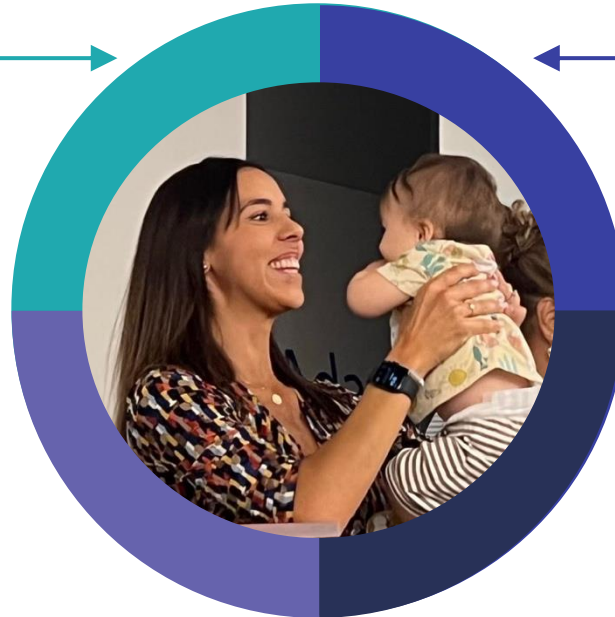
Patients and providers have been waiting for more than 10 years for an effective treatment option

High unmet need

- Rare cancer with low awareness
- Delayed time to diagnosis (often 3 years or more)
- 5-year overall survival rate of 20%
- Limited 2nd line treatment options

Concentrated care

- ~100 Sarcoma Centers of Excellence (CoEs)
- Established referral base
- 30 sites see ~40% of SyS patients



Afami-cel: differentiated clinical profile

- **Single-dose** cell therapy
- **~17-month** median survival reported
- **~39% ORR** and **~12 months DOR**

Experienced treatment community

- > 10 years of market experience with CAR-T cell therapies
- Authorized treatment centers (ATCs) will have clinical experience with afami-cel
- >300 people treated by ADAP cell therapies

“It’s the mental burden and the stress of lack of security with this type of cancer that really messes with your mind. Having my little boy, I am thinking of cancer. ... Buying a house, you think of cancer....New treatments are what gives us hope.”

– Synovial Sarcoma Survivor, Age 33

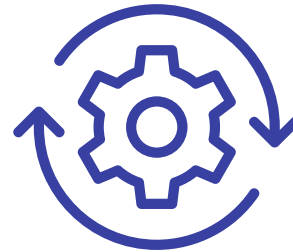
Adaptimmune positioned for commercial success and growth

GOAL: Establish afami-cel as standard of care in 2L metastatic/unresectable synovial sarcoma



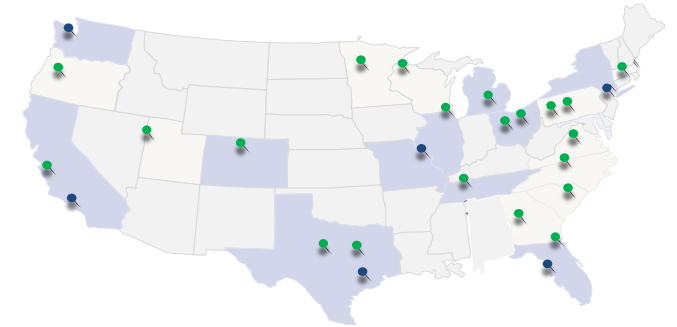
Early Engagement

- Driving education and awareness
- Expanding external partnerships
- Payor engagement



Operations

- Standing up diagnostic lab partner and sponsored testing
- Implementing orchestration/ordering portal
- Initiating authorized treatment site process
- Established internal manufacturing capacity to meet demand

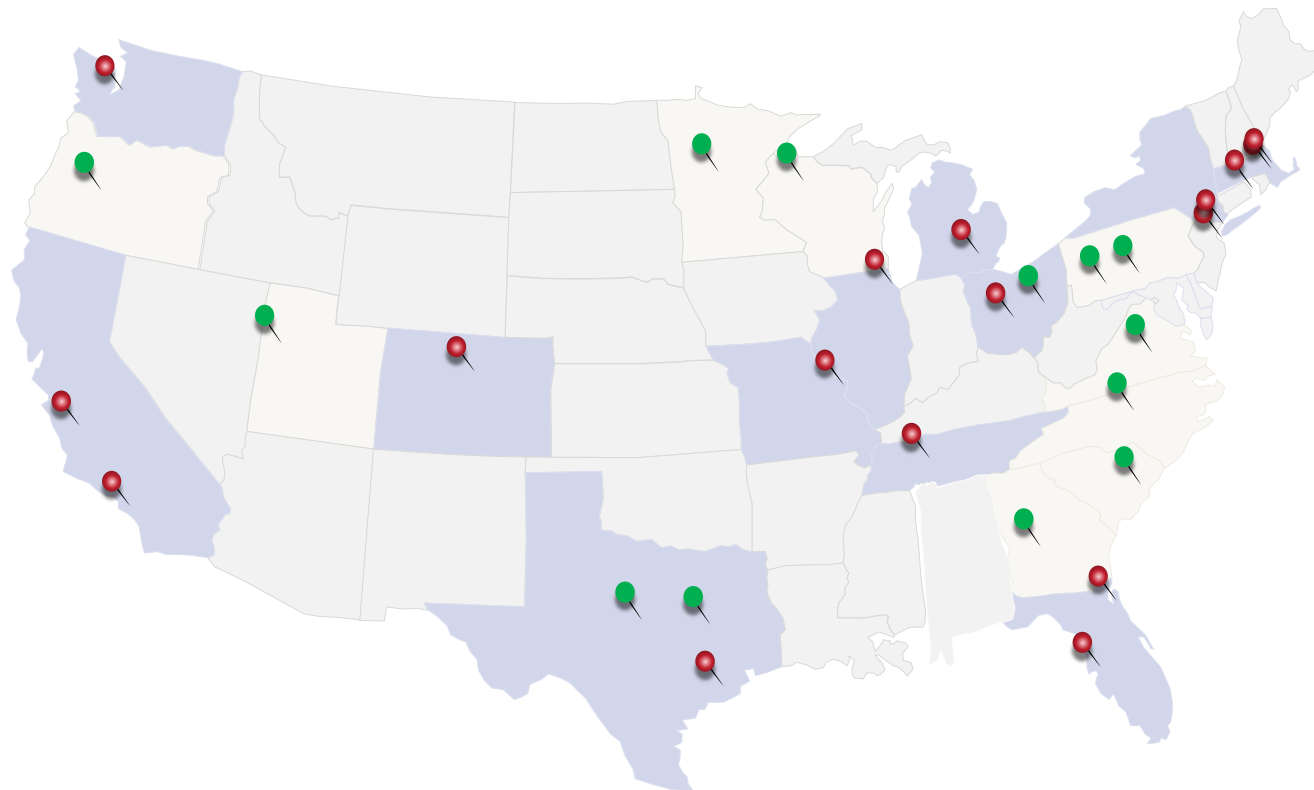


Scaled Launch

- Commercialization team in place
- Launch at select authorized treatment centers; grow to 30 over 2 years
- Focus on sarcoma centers of excellence

Afami-cel footprint will accelerate commercialization of lete-cel

Anticipate US commercial launch of lete-cel in 2026



 Stage 1: Afami-cel experience

 Stage 2: Lete-cel and/or afami-cel experience

- Synovial sarcoma and MRCLS are treated in similar centers of excellence
- Overlapping account footprint
- Synergies in medical and commercial infrastructure
- Efficiencies in promotional efforts
- Leverage established referral and advocacy networks

Franchise foundation of up to \$400m US peak year sales, multiple opportunities for expansion

afami-cel and lete-cel
initial approvals in
advanced synovial
sarcoma and MRCLS

Sequential/combination treatment with
afami-cel and lete-cel

Earlier lines of therapy

PRAME (ADP-600) approval

Additional HLA types

Other sarcomas (e.g., osteosarcoma)

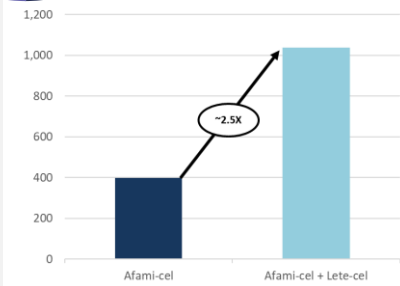
Geographic expansion ex-US

🌀 The sarcoma franchise represents near-term high value for Adaptimmune 🌀

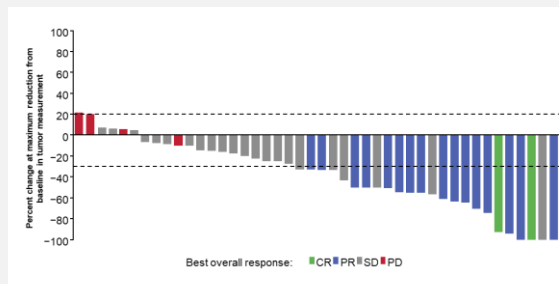
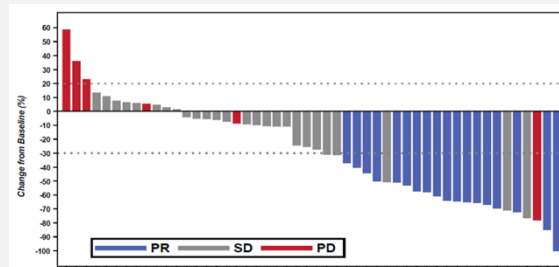
High unmet medical need



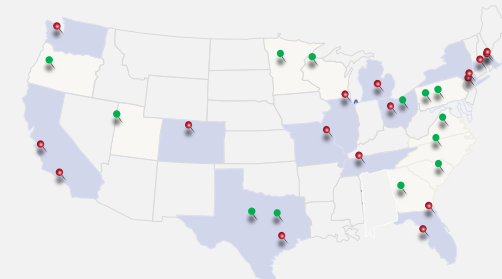
Annual Eligible Patients



Clear benefit to patients

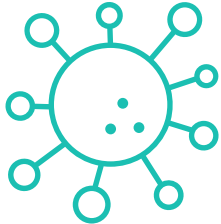


Commercial capability and execution

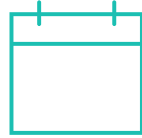


Sarcoma franchise by the numbers

2



engineered cell therapy products



2024

launch of afami-cel in synovial sarcoma

Scaled introduction from

6 to 30

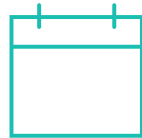


ATCs with established deep relationships

Up to 70%

Gross margin

Integrated cell therapy company

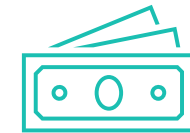


2026

launch of lete-cel in MRCLS and SyS

Up to

\$400m



US PYS

Late-stage assets in solid tumors with wholly owned pipeline

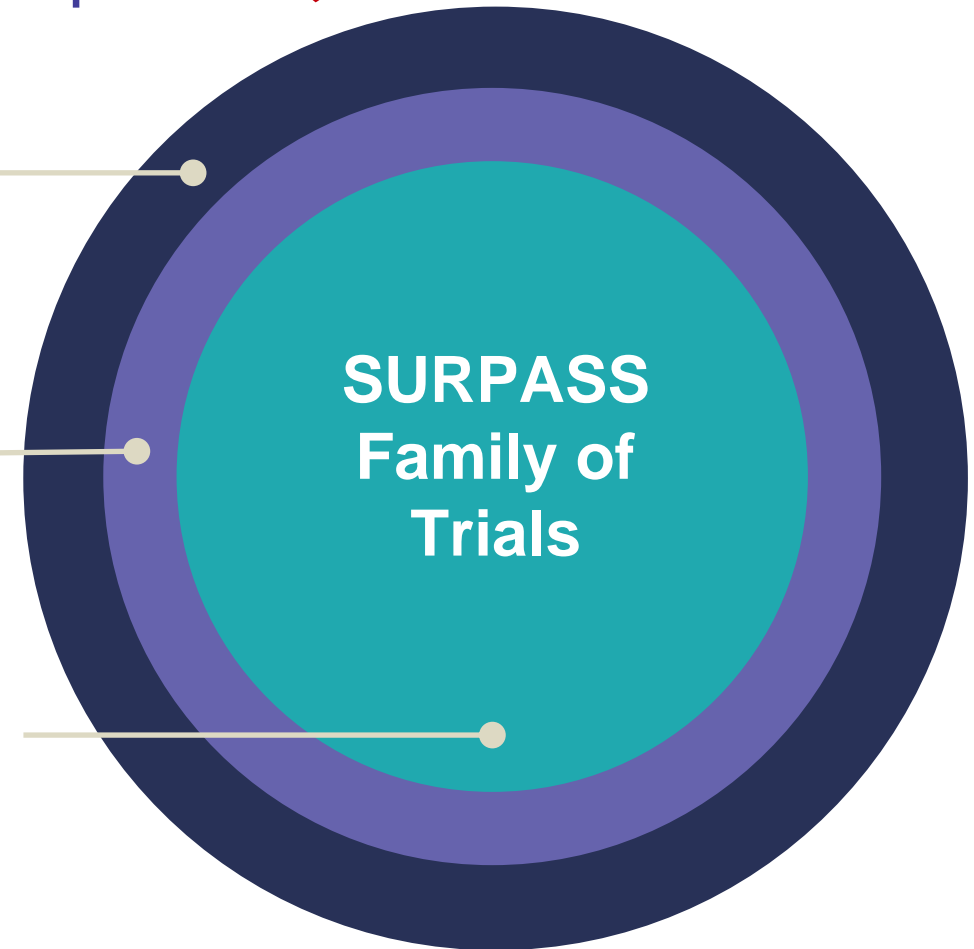
PROGRAM [TARGET]	TRIAL NAME(S) / INDICATION(S) / DESIGN	IND-ENABLING	PHASE 1	PHASE 2/3	REGISTRATION
afami-cel [MAGE-A4]	SPEARHEAD-1 pivotal trial Synovial Sarcoma				
lete-cel [NY-ESO]	IGNYTE-ESO Synovial sarcoma and MRCLS				
uza-cel* [MAGE-A4]	SURPASS-3 registration-directed trial Platinum resistant ovarian cancer; Monotherapy; +/- checkpoint inhibitor				
	SURPASS Ph1 Head & neck cancer Focus on earlier line therapy +/- checkpoint inhibitor				
	SURPASS Ph1 urothelial cancer Focus on earlier line therapy +/- checkpoint inhibitor				
ADP-600 [PRAME]	Indications that express PRAME including synovial sarcoma, breast, NSCLC, gastroesophageal, melanoma, endometrial, ovarian and head & neck cancers Clinical Indications TBD				
ADP-520 [CD70]	Indications that express CD70 including hematological malignancies: acute myeloid leukemia (AML), lymphoma and renal cell carcinoma (RCC) Clinical Indications TBD				

Uza-cel (formerly ADP-A2M4CD8): best indications for product development

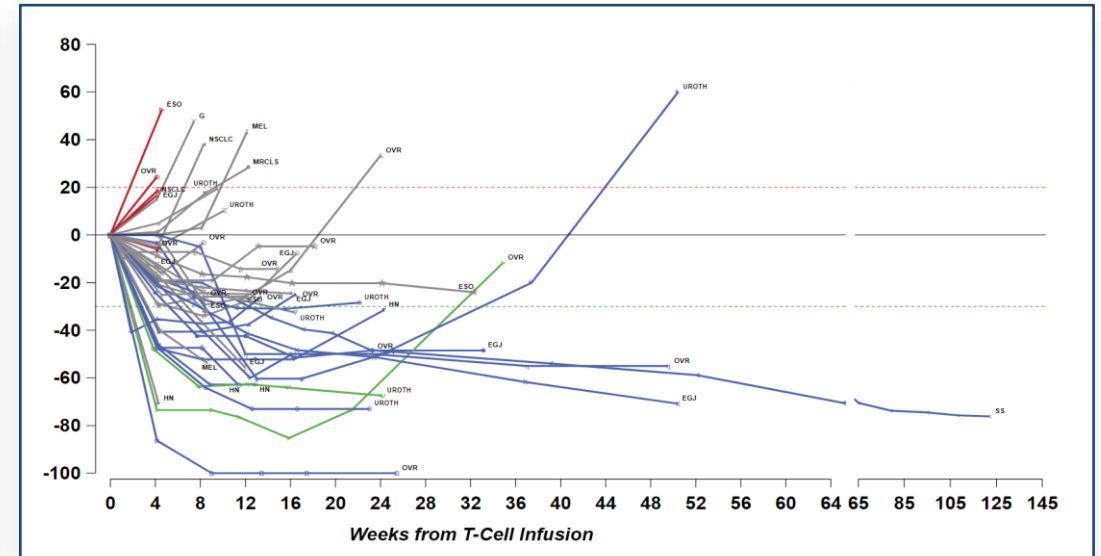
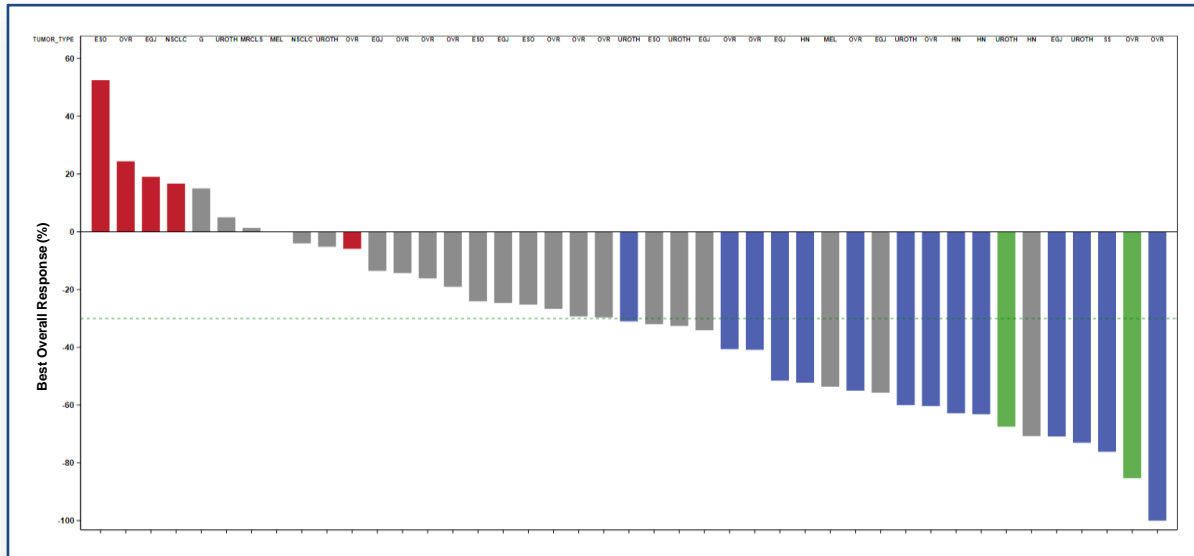
35%
Response Rate
In 46 heavily pre-treated
patients across a **broad
range of solid tumors**

50%
Response Rate
in 26 patients with the focus
indications of **ovarian, urothelial,
and head neck cancer**

75%
Response Rate
in 12 patients who received **three or
fewer prior lines of therapy** ("earlier
line") across focus indications



Significant responses with uza-cel monotherapy reported across a broad range of solid tumor types



— CR — PR — SD — PD

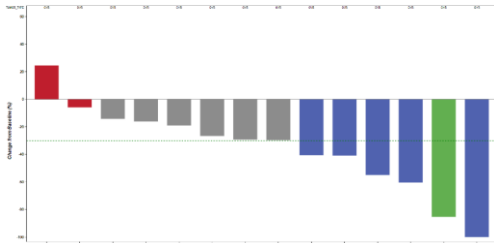
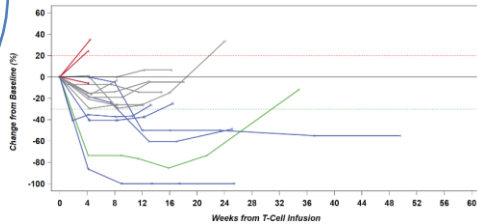
- Data from 46 patients (43 evaluable)
- 35% overall response rate
- Approximately 5 months median duration of response



Uza-cel: efficacy supports development in ovarian, urothelial and head & neck cancers



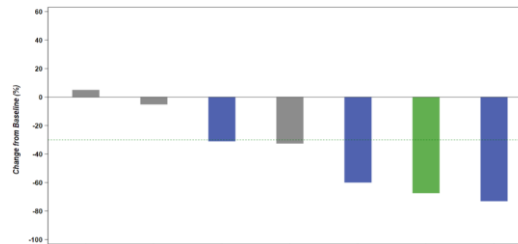
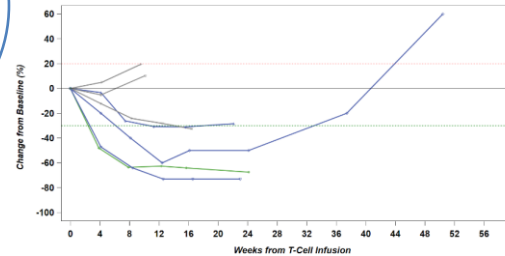
Ovarian ORR 40%



- 1 confirmed CR and 5 confirmed PRs (6/15) in monotherapy arm
- Median duration of response 17 weeks (~4 months)



Urothelial ORR 57%

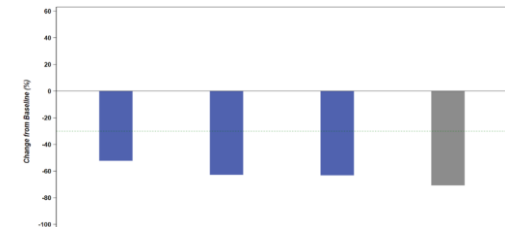
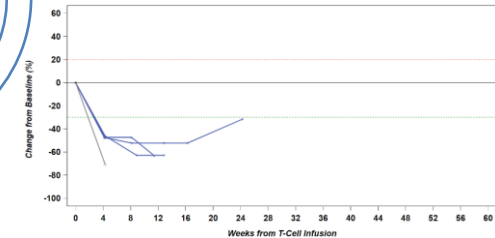


- 1 confirmed CR and 3 confirmed PRs (4/7) in monotherapy arm
- Median duration of response 31 weeks (~7 months)

— CR — PR — SD — PD



Head & Neck*



- Deep anti-tumor responses; 3/4 confirmed PRs in monotherapy arm
- Median duration of response 9 Weeks (~2 months)

Platinum-resistant ovarian cancer (PROC): area of high unmet medical need

Uza-cel has the opportunity to transform treatment landscape

Ovarian cancer

High Incidence: ~20k/year in US, 55% diagnosed metastatic¹

High Mortality: ~13k US deaths per year¹

- Five-year survival of 51%¹
- 32% survival for those with metastatic disease at diagnosis¹

High rates of resistance to platinum chemo: ~18k US PROC patients in 2023²

Limited number of non-chemo/targeted therapies:

- PARPs: not indicated for PROC
- Elahere: Folate-receptor alpha-positive patients only (35% patient eligibility)³
- Avastin: ~28% of PROC patients respond to therapy⁴



Current treatments may be keeping us alive but at what price and **are limited in how long they work**. Living a full life is often not possible due to the **terrible side effects of treatment**. No one should have to choose between just being alive and actually living (a full life.)

- Stage 4 Ovarian Cancer Survivor

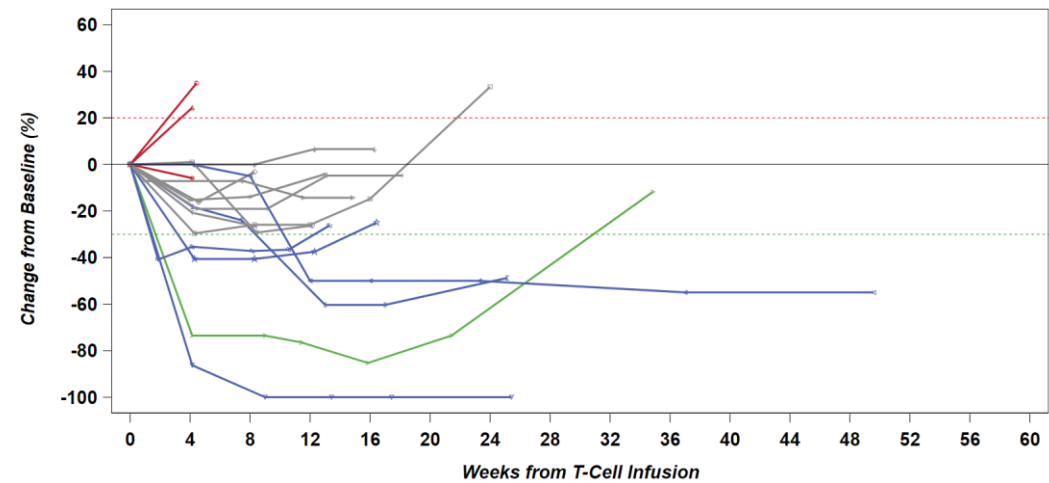
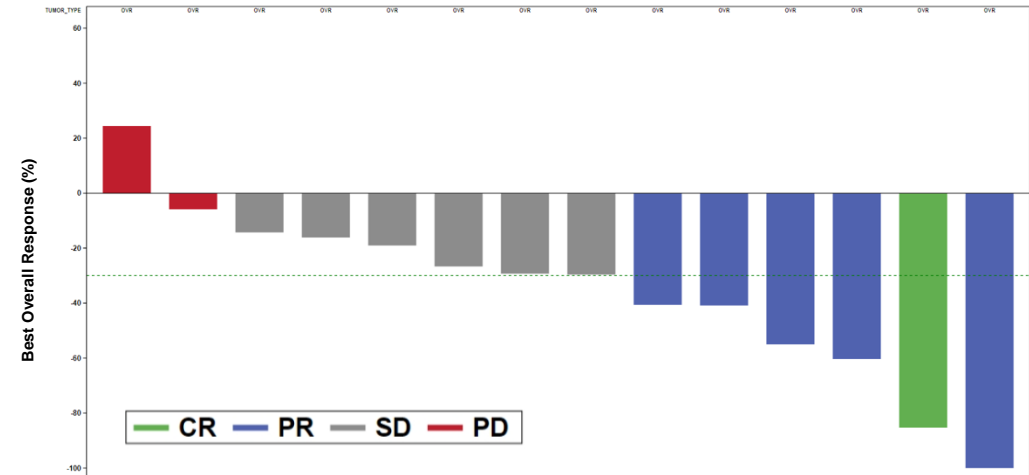
Efficiency supports late-stage trial in ovarian cancer: SURPASS-3

uza-cel - SURPASS PHASE 1 monotherapy arm

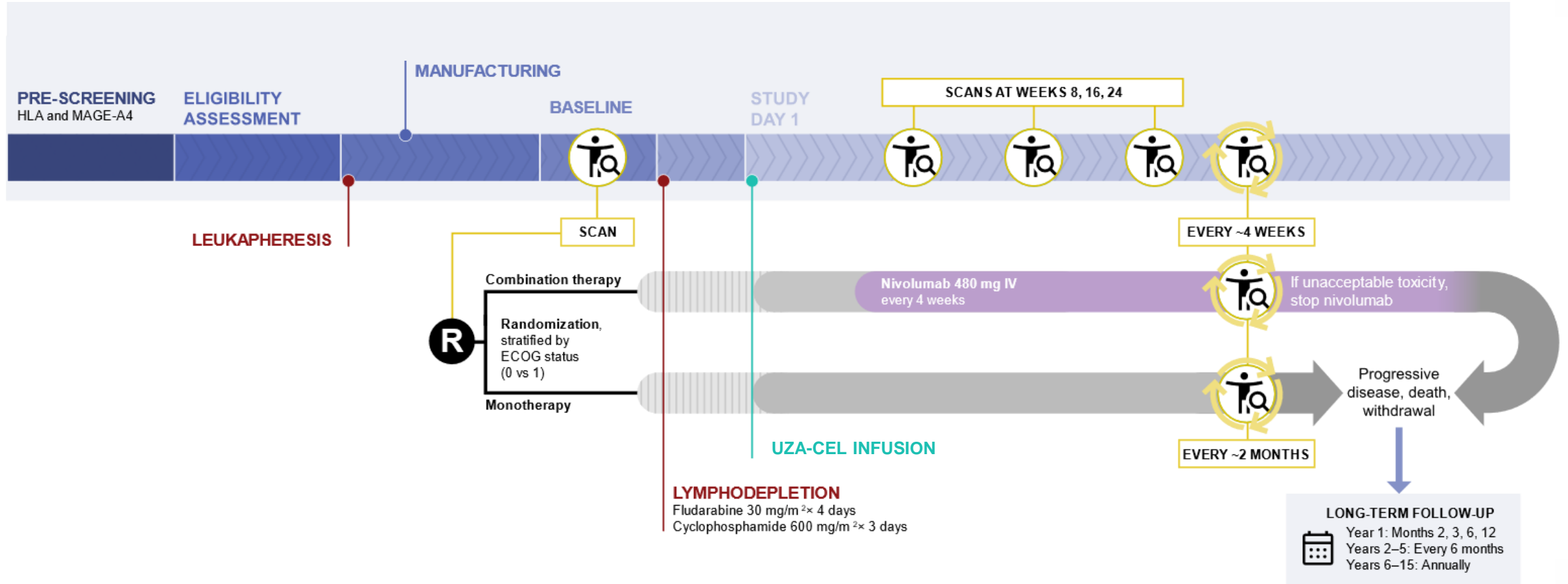
- 40% ORR in heavily pretreated people with highly advanced PROC
- 1 confirmed CR and 5 confirmed PRs (6/15)
- Median duration of response 17 weeks (~4 months) – surveillance is ongoing

Phase 2 trial (SURPASS-3) initiated in PROC with monotherapy and in combination with nivolumab

- 66 patient randomized trial
- Combination has potential to increase duration of response
- Opportunity to establish efficacy in a larger set of patients
- SURPASS-3 is potentially registrational



SURPASS-3 trial design



PRAME: Clinically validated “clean” target

Highly expressed across a broad range of solid tumors including ovarian, endometrial, lung, and breast cancers

Near term

- Phase 1 trial
- Dose escalation
- Expansion cohort



Long term

- Next generation enhancements
- Explore synergies with Uza-cel



Leveraging all aspects of PRAME opportunity and Adaptimmune strengths



Engineered
TCR



Next-gen
enhancements



Integrated
manufacturing
capabilities



Solid tumor
target

🌀 ADP-520 targeting CD70: TRuC technology to address broad range of cancers 🌀

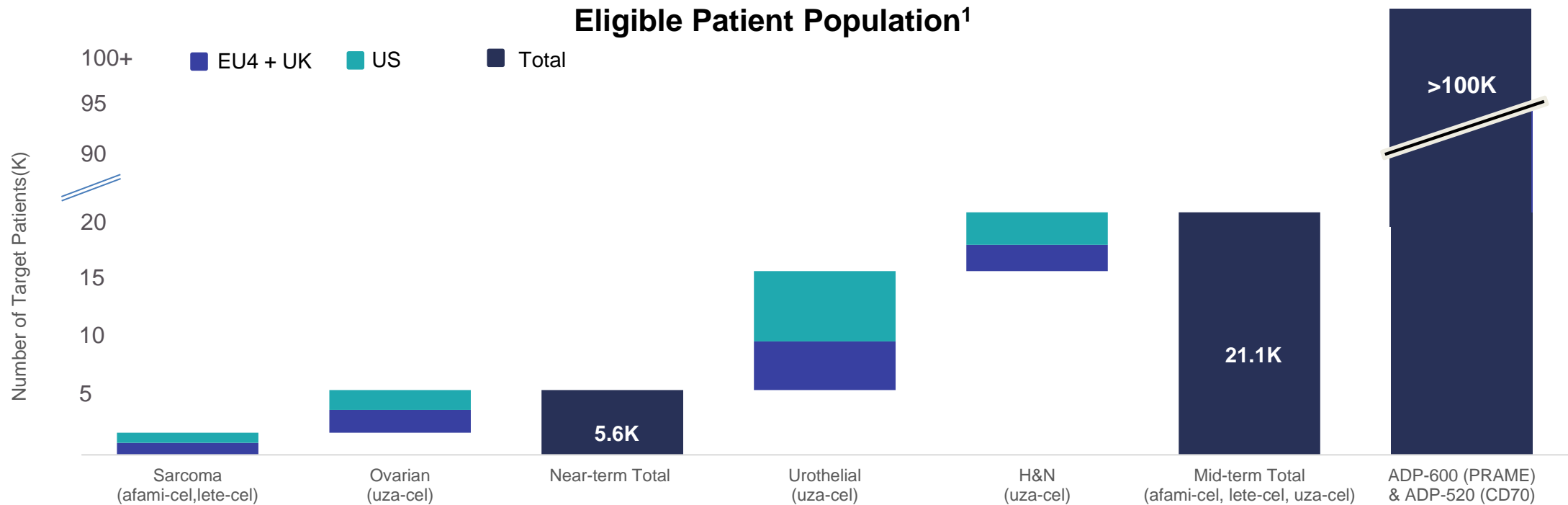
- ✓ Expression in normal cells limited to a subset of activated T-cells, B-cells and dendritic cells
- ✓ **Path to first-in-class autologous CD70 cell therapy with membrane bound IL-15 to enhance persistence**
- ✓ Clinically validated target: POC demonstrated in AML with α CD70 mAb in AML (argenx)



Versatile target expressed in:

- **hematological malignancies: acute myeloid leukemia (AML), lymphoma**
- **solid tumors: renal cell carcinoma (RCC)**

Our pipeline will expand the use of cell therapies in solid tumors



Building the Base

- Launch three late-stage products

Pursue additional indications

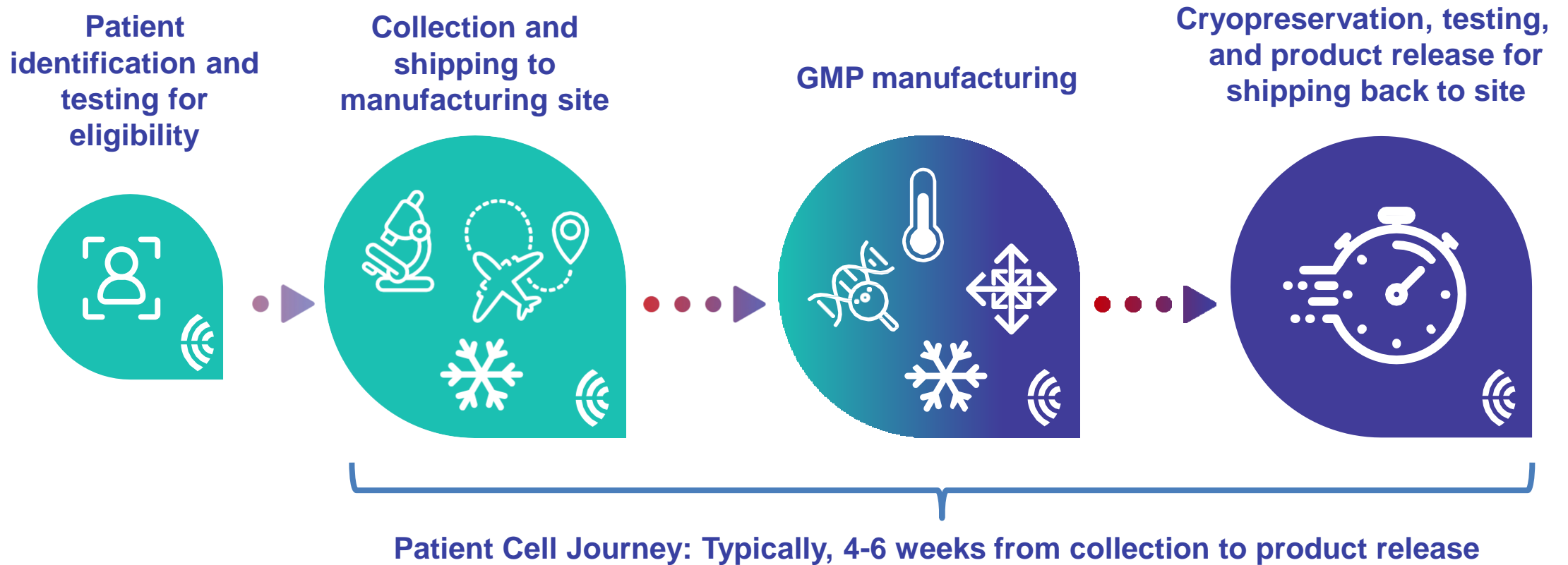
- Expand uza-cel to urothelial and H&N
- Build upon established site footprint

Further expansion

- Additional targets PRAME and CD70

Effective delivery of afami-cel from in-house manufacturing

Up to 70% gross margin from sarcoma franchise at peak



Wholly owned integrated capabilities

End-to-end: from clinical development to commercial delivery

Proven experience in supplying GMP cell therapy products to the clinic since 2013

Internal capabilities for manufacturing lentiviral vector and engineered T-cells

Scalable digital infrastructure for manufacturing and supply chain

100s of engineered cell therapy products supplied

Internal autologous manufacturing capacity of up to ~700 pts/yr

Deep expertise across 3 GMP cell and vector manufacturing facilities in the US and UK

18,000 sq ft of dedicated autologous manufacturing space

Maximum supply capacity can potentially increase leveraging both internal and external capabilities

🌀 Total available capital ~\$300 million over next 2 years 🌀

\$147m

Total Liquidity at end of Q4 2023*

+

>\$150m

2024/25 expected future income from partners
and projected other non-dilutive capital sources

----->
~\$300m

Anticipated capital over the next 2 years

----->
Active BD and track record of significant non-dilutive financing

Adaptimmune by the numbers

We are proud of our people and their success

1st 
BLA filed, plans for
1st commercial
product underway

\$147 MILLION
in total liquidity as of Dec 31, 2023

4 SITES located in the
US and **UK**
(Cambridge, MA,
Phila., PA,
Milton Park,
UK and
Stevenage, UK) 

3 
late-stage clinical
programs underway

MORE THAN
300
people treated with ADAP
cell therapies

~450^{*}
employees 

Adaptimmune leadership

Committed to the promise of cell therapy; Relevant big pharma and small biotech expertise



Adrian (Ad) Rawcliffe
Chief Executive Officer



William (Bill) Bertrand
Chief Operating Officer



Joanna (Jo) Brewer, Ph.D.
Chief Scientific Officer



Karen Chagin, M.D.
Senior Vice President
Early-Stage Development



John Lunger
Chief Patient Supply
Officer



Cintia Piccina
Chief Commercial Officer



Elliot Norry, M.D.
Chief Medical Officer



Kerry Sharp
Senior Vice President
General Counsel



Helen Tayton-Martin, Ph.D., M.B.A.
Chief Business & Strategy
Officer



Dennis Williams, Pharm.D.
Senior Vice President
Late-Stage Development



Gavin Wood
Chief Financial Officer



From discovery to delivery: redefining the treatment of solid tumor cancers with cell therapy

High Value Sarcoma Franchise

- US PYS up to **\$400m**
- **2024** afami-cel potential launch
- **2026** lete-cel potential launch

Wholly Owned Pipeline

- **Significant opportunity** in solid tumors
- **>100,000** patients per year

Integrated Cell Therapy Company

- Capabilities to **deliver cell therapies**
- Up to **70% gross margin**



 Adaptimmune

Arming cells. Against cancer. For good.