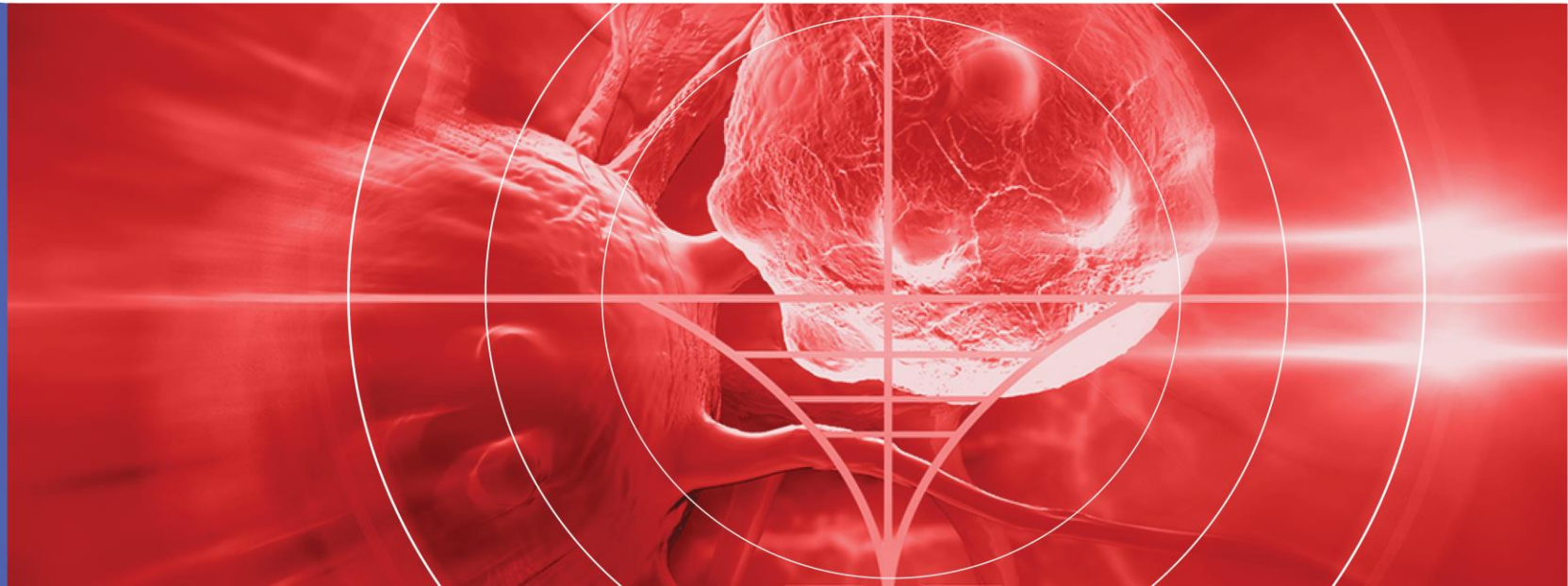
CORPORATE PRESENTATION

FEBRUARY 2016

Adaptimmune

TRANSFORMING T CELL THERAPY



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 20-F filed with the Securities and Exchange Commission (SEC) on October 13, 2015 and our other SEC filings.

We urge you to consider these factors carefully in evaluating the forward-looking statements herein and 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.

TURNING PROMISE INTO PRODUCTS

LEADING THE TCR T-CELL THERAPY SPACE

- A broad pipeline of clinical T-cell therapies to treat cancer
- First three programs target:

- Pivotal studies expected to start around YE 2016
- First cohort in synovial sarcoma (solid tumor) shows 60% response rate at target dose
- First cohort in multiple myeloma (hematologic tumor) shows 59% nCR/CR rate

- Study initiated 4Q 2015
- First Indication: Non-small cell lung cancer (NSCLC)
- Subsequent basket study in multiple tumor types

- RAC approval received
- IND anticipated in 1H 2016 for hepatocellular cancer

- Cash plus short term deposits at September 30, 2015 of $271 million

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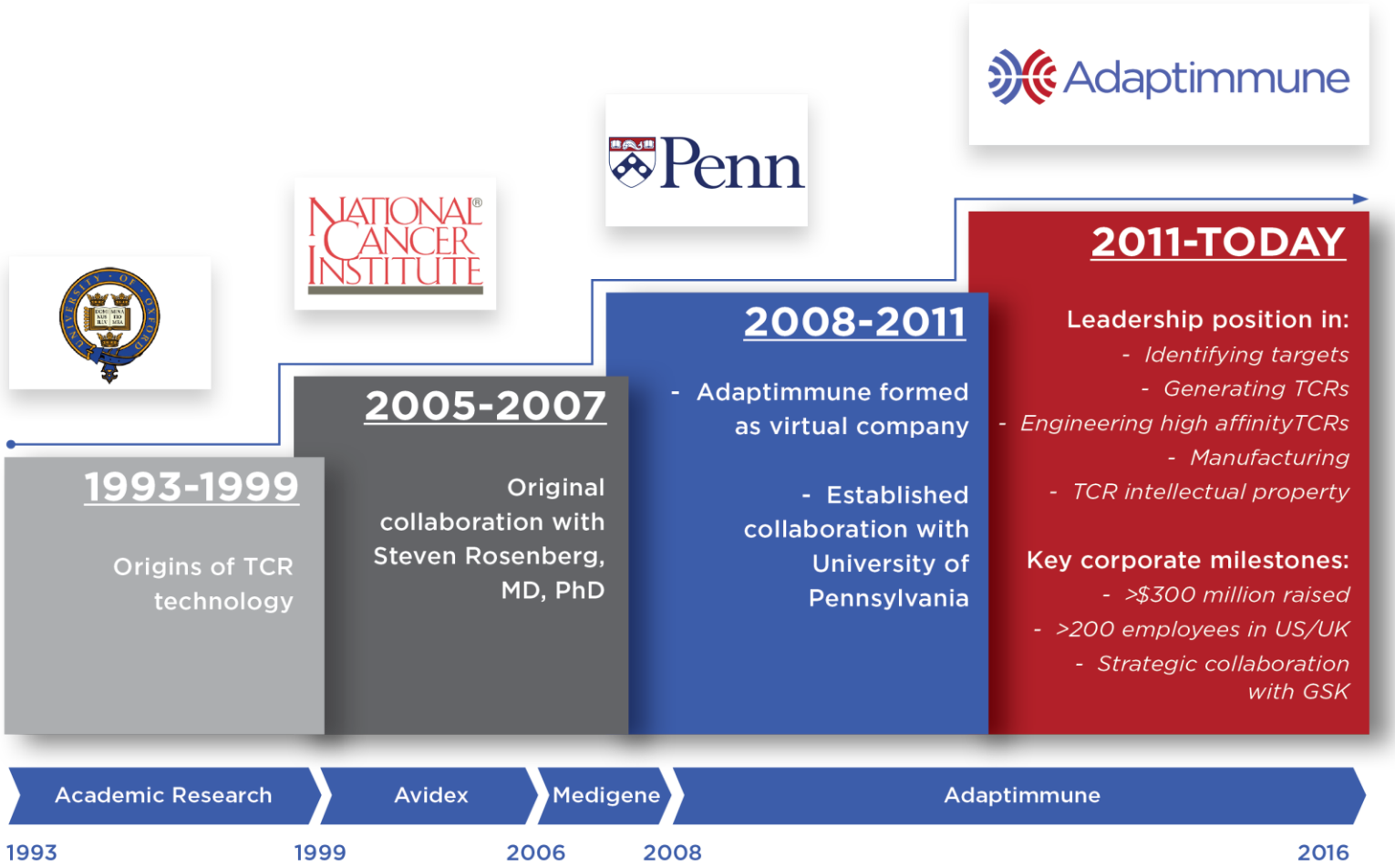
BUILDING A LEADER

A HISTORY OF SCIENTIFIC PRE-EMINENCE



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TRANSFORMATION SINCE IPO

RAPIDLY EXECUTING ON THE PROMISE OF IMMUNO-ONCOLOGY

APRIL: Presentation of clinical data from multiple studies of NY-ESO therapy

JULY: Publication of clinical and persistence data of NY-ESO in multiple myeloma

OCTOBER: Groundbreaking of new research (UK) and manufacturing facilities (US)

NOVEMBER: AFP protocol approved by NIH's Recombinant DNA Advisory Committee (RAC)

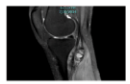
DECEMBER: Universal Cells collaboration on allogeneic T-cell therapies

FEBRUARY: Expansion of strategic immunotherapy collaboration with GSK

JULY — FEBRUARY

JULY: FDA acceptance of MAGE-A10 IND

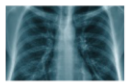
SEPTEMBER: Expansion of study of NY-ESO therapy in synovial sarcoma



NOVEMBER: Updated data on NY-ESO therapy in synovial sarcoma and multiple myeloma

NOVEMBER: Initiation of NSCLC study with NY-ESO TCR

DECEMBER: Initiation of NSCLC study with MAGE-A10 TCR



FEBRUARY: Breakthrough therapy designation received for NY-ESO therapy in synovial sarcoma

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POSITIONED FOR SUCCESS

EXPERIENCED MANAGEMENT TEAM

JAMES NOBLE, MA, FCA
Chief Executive Officer

GW pharmaceuticals · BioVex · IMMUNOCORE targeting T cell receptors · Avidex Targeting T Cell Receptors · Oxford GlycoSciences Plc

RAFAEL AMADO, MD
Chief Medical Officer

gsk · AMGEN · Ucla

HELEN TAYTON-MARTIN, PHD, MBA
Chief Operating Officer

MediGene · PASTEUR · MERIEUX DEVELOPPEMENT · Avidex Targeting T Cell Receptors · SANDOZ

GWEN BINDER-SCHOLL, PHD
Chief Technology Officer

VIRXSYS · Penn

ADRIAN RAWCLIFFE
Chief Financial Officer

gsk · SR·one · pwc

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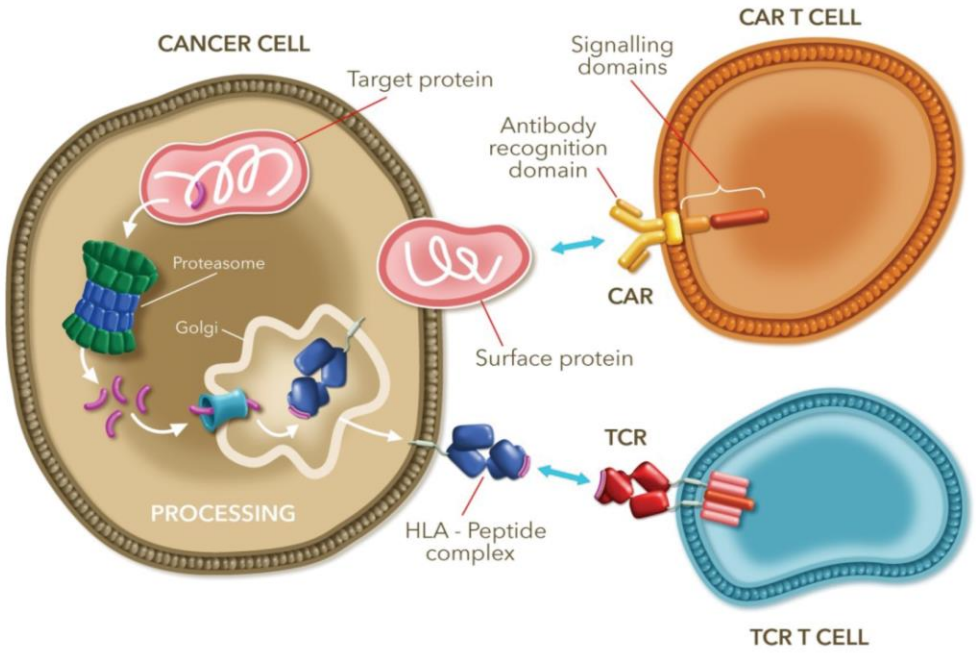
TCRS RECOGNIZE INTRACELLULAR CANCER ANTIGENS

- The TCR is the natural mechanism for T-cells to distinguish a diseased cell from a healthy cell
- All proteins, including intracellular ones, are processed and presented as HLA-peptide complexes which are recognized by TCRs
- Many cancer targets are intracellular – TCR therapeutics can access these targets



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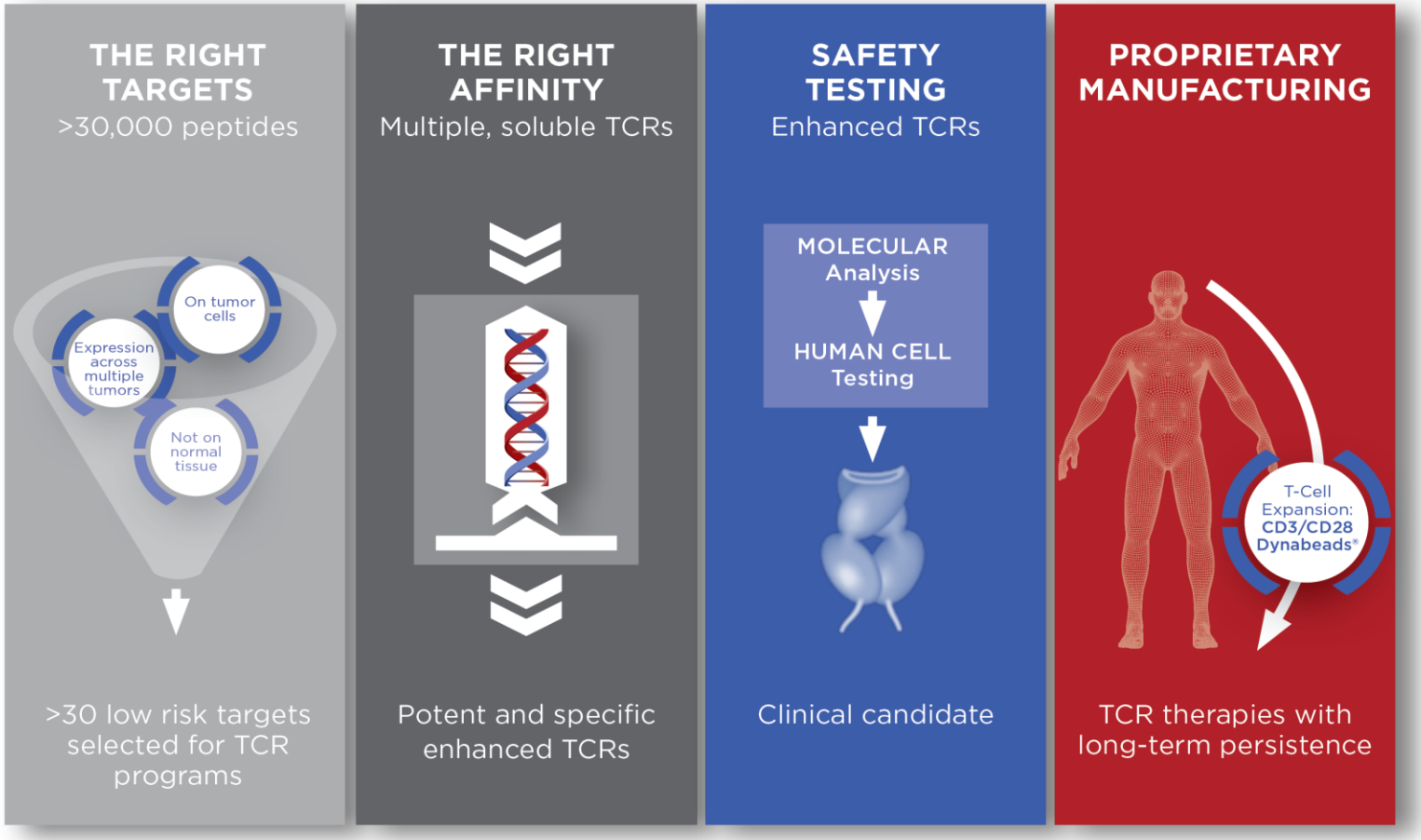
THE LEADER IN TCR T-CELL THERAPY

FOUR KEY COMPONENTS OF EFFECTIVE DELIVERY



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UNIQUELY POSITIONED FOR SUCCESS

SOLVING DEVELOPMENT HURDLES; SYSTEMATIC APPROACH FOR FUTURE IMPROVEMENTS

HURDLES/OPPORTUNITIES	SOLVED	ADAPTIMMUNE SOLUTION
Low affinity of natural T-cells	√	Proprietary affinity optimization technology
Access to targets on most tumors	√	TCRs can access targets on most solid and hematologic cancers
Generating T-cell receptors (TCRs)	√	Proprietary method of making TCRs for any target
Safety evaluation of T-cell therapies	√	Proprietary preclinical safety testing platform
Efficient expansion of engineered cells	√	Exclusive TCR license to CD3/CD28 Dynabeads®
Long-term persistence	√	Persistence of affinity enhanced T-cells out to three years seen in early data
Inability to target solid tumors	√	Encouraging clinical activity in solid tumors
Enhancements to T-cell activity	IN PROGRESS	Second generation T-cell therapies
Overcoming tumor microenvironment	IN PROGRESS	Combination studies in 2016; Second generation T-cell therapies
Allogeneic T-cell therapies	IN PROGRESS	Collaboration with Universal Cells
Commercial manufacturing capability	IN PROGRESS	Streamline process; planning for automation Pilot plant under construction

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TARGETS, PROGRAMS AND DATA

TCR TARGETS COVER BROAD ARRAY OF SOLID AND HEMATOLOGIC TUMORS

GSK OPTION	WHOLLY-OWNED		
NY-ESO-1	**MAGE-A10**	**AFP**	**12 ADDITIONAL PRECLINICAL TARGETS**
Sarcoma Melanoma Myeloma Lung Ovarian Esophageal Breast Others	Head and neck Bladder Lung Breast Ovarian Melanoma Cervical Uterine Others	Hepatocellular cancer	Multiple targets on most solid and hematologic cancers

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INDUSTRY-LEADING TCR PIPELINE IN SOLID AND HEMATOLOGIC CANCERS

ONGOING PROGRAMS FOR NY-ESO

INDICATION	RESEARCH	PRE-IND	PHASE I/II	STATUS
Synovial sarcoma	Cohort 1: High NY-ESO expression, 12 patients			Complete
	Cohort 2: Low NY-ESO expression, 10 patients			Enrolling
	Cohort 3: Removal of fludarabine, 10 patients			Enrolling
Multiple myeloma	Cohort 1: Autologous SCT, 25 patients. Data published in *N. Med.*			Complete
	Cohort 2: No autologous SCT, 10 patients			In planning
Ovarian	10 patients			Enrolling
Melanoma	6 patients			Enrolling
Non-small cell lung cancer	10 patients, Stage IIIb / IV NSCLC			Initiated Q4 2015
Esophageal	*Investigator initiated study*			*Active; recruitment to resume*

GSK option to license

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INDUSTRY-LEADING TCR PIPELINE IN SOLID AND HEMATOLOGIC CANCERS

NEW NY-ESO PROGRAMS FOLLOWING GSK DEAL EXPANSION

INDICATIONS/TRIALS	COMMENT
Synovial sarcoma	Goal: Moving into pivotals around end of 2016
Mixoid round cell liposarcoma	Exploring extension of pivotal studies
Multiple myeloma	Considering potential combination study
Combination studies	Up to 7 additional studies
Second generation #1	Goal: IND filing in 2017
Second generation #2	Goal: IND filing in 2017

- NY-ESO program alone could yield ~$500M in development milestones
  a. If GSK exercises its option and successfully develops NY-ESO in more than one indication and more than one Human Leukocyte Antigen (HLA) type
  b. Excludes previously received payments
- Excludes significant milestones from other targets, sales milestones, and royalties from worldwide net sales

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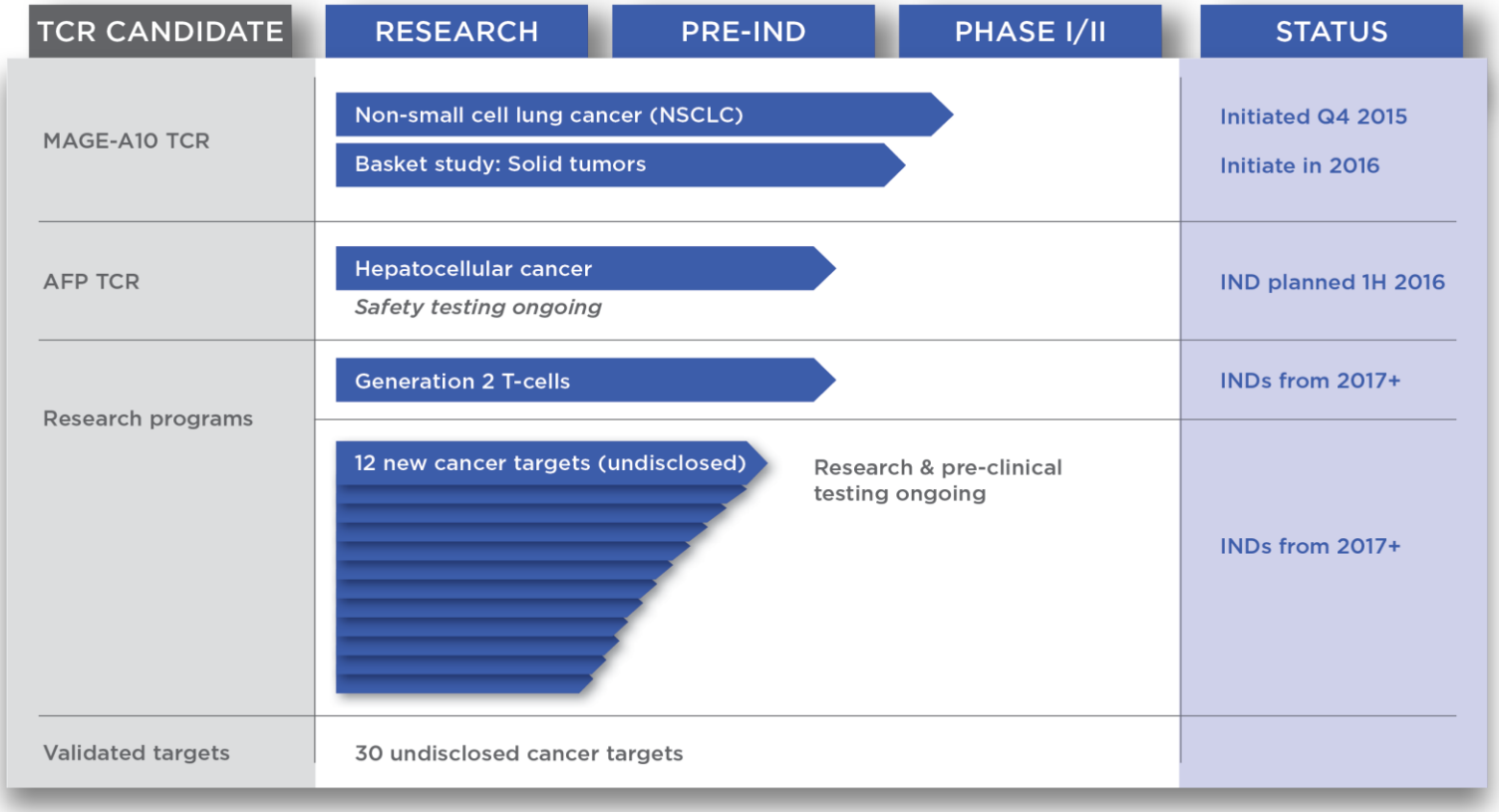
INDUSTRY-LEADING TCR PIPELINE IN SOLID AND HEMATOLOGIC CANCERS

DEEPEST PIPELINE OF WHOLLY-OWNED TARGETS



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DEVELOPMENT PROGRAMS EXECUTED THROUGH WORLD-CLASS CLINICAL SITES

City of Hope™

The Children's Hospital of Philadelphia®

University of Maryland

Roswell Park Cancer Institute

Penn

Yale University

Moffitt Cancer Center

Washington University in St. Louis

Memorial Sloan-Kettering Cancer Center
The Best Cancer Care. Anywhere.

National Cancer Institute

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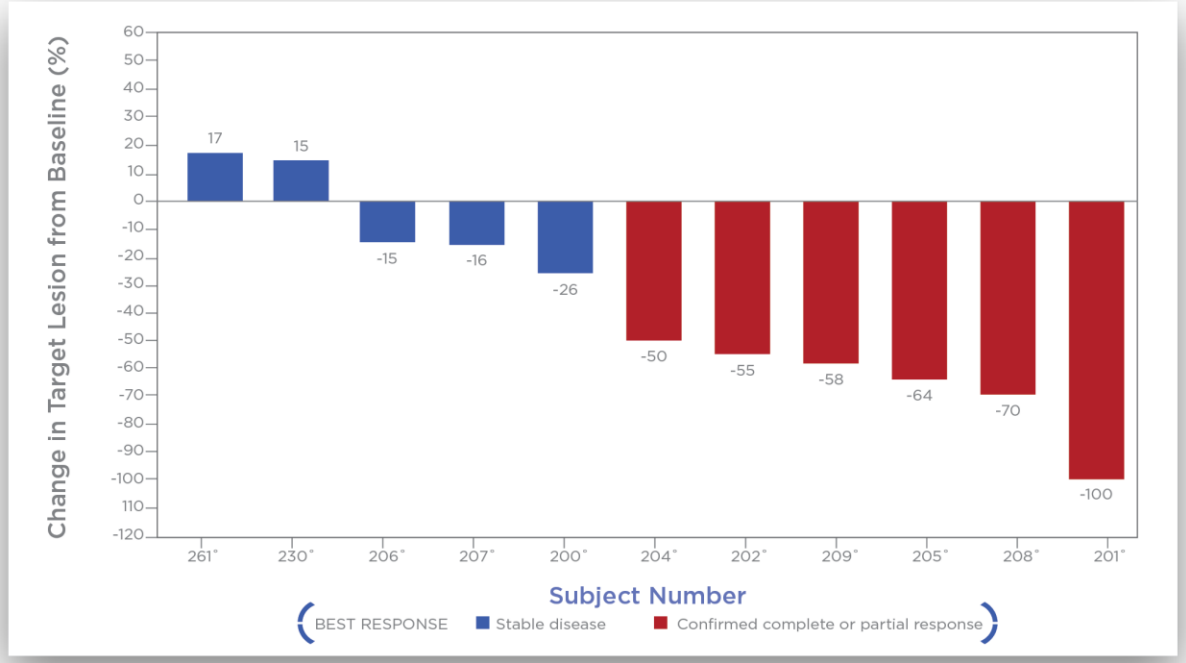
CLINICAL DATA SUMMARY

ENCOURAGING RESPONSE RATES, TOLERABILITY AND PERSISTENCE

ADAP PHASE I/II STUDY IN SYNOVIAL SARCOMA

- 60% response rate in the 10 patients who received target cell dose (at least $1x10^9$ NY-ESO-1^{C259} T-cells)
- 50% overall response rate (6/12) in patients receiving any dose of cells
- 75% (9/12) of all patients and 90% (9/10) patients who received target dose are alive and on long-term follow-up as of December 2015



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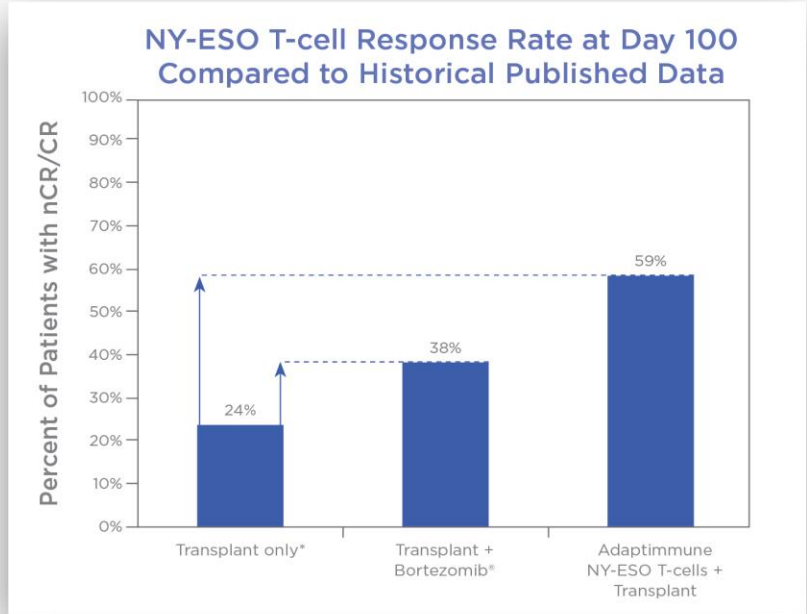
COMPELLING RESPONSE RATE COMPARED TO PUBLISHED LITERATURE

ADAP PHASE I/II STUDY IN MULTIPLE MYELOMA

- Two year overall survival (OS) and progression-free survival (PFS) as of November 2015
  - 16/25 patients remain alive; 8/25 remain in remission
  - Median PFS = 19.1 months
  - Median OS = 32.1 months
- Response rates
  - 91% (20/22) overall response rate (VGPR/nCR/CR/PR)
  - 68% (15/22) VGPR or better
  - 59% (13/22) complete response rate (nCR+CR+sCR)
- Early studies in relapsing tumor indicate upregulation of PDL-1



SITC November 2015

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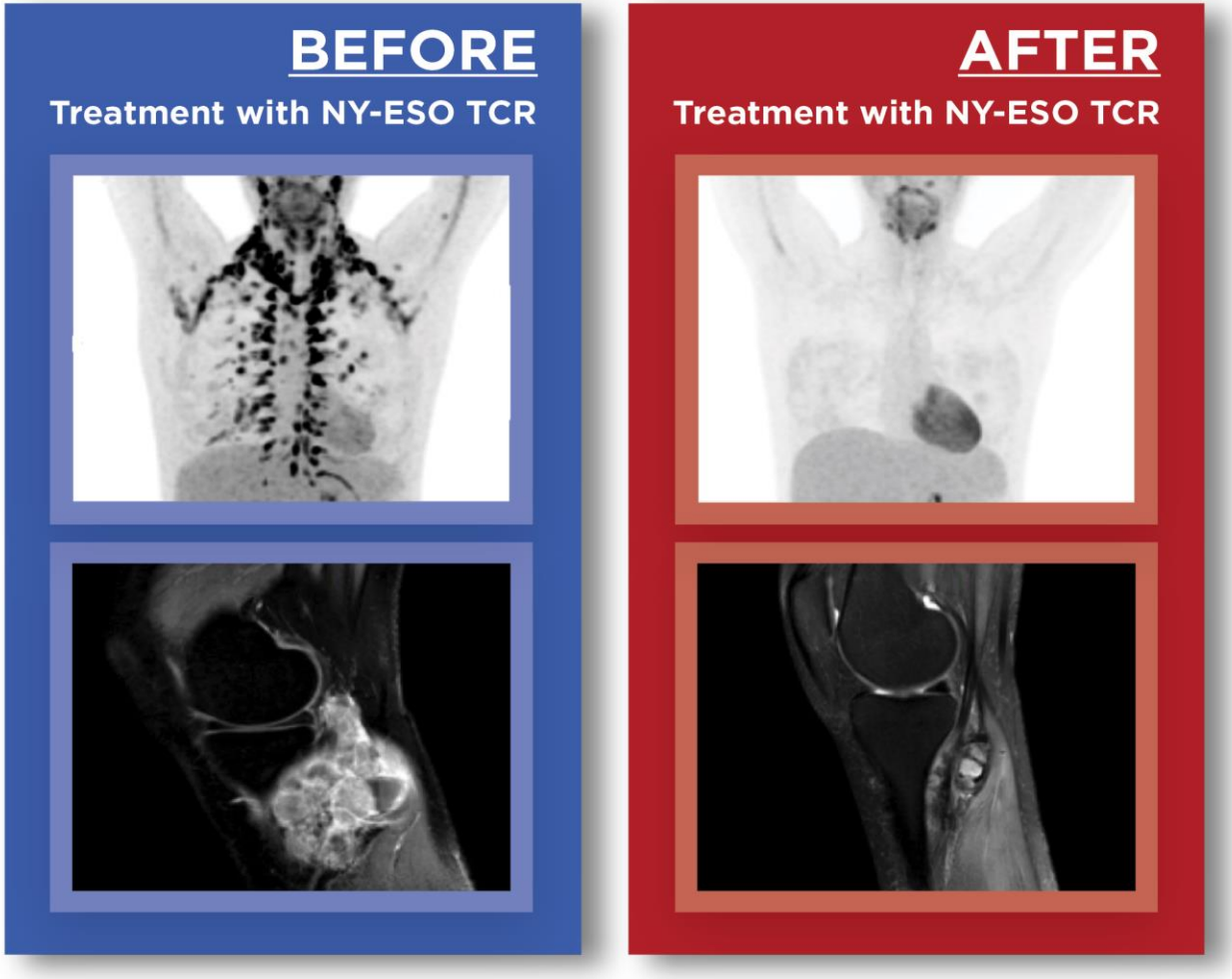
THE POWER OF AFFINITY-ENHANCED T-CELL THERAPY

ADAP PHASE I/II STUDY IN SYNOVIAL SARCOMA



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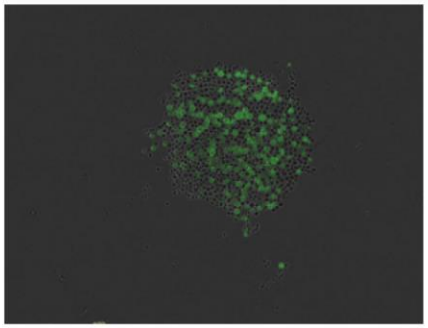
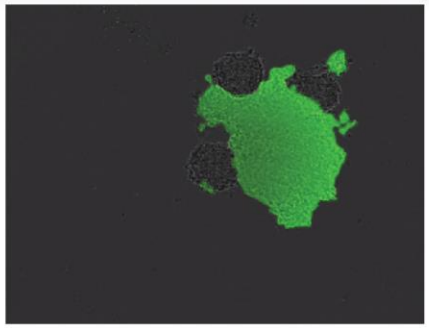
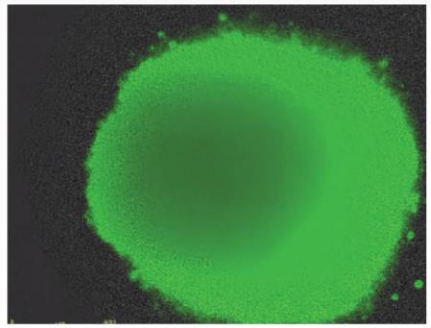
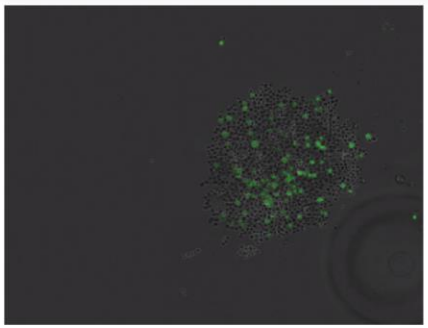
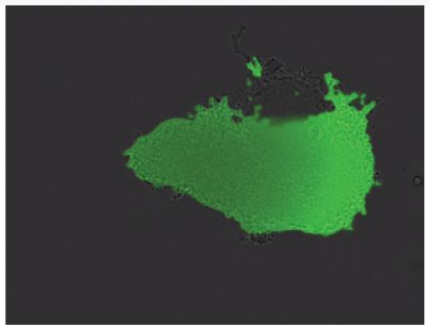
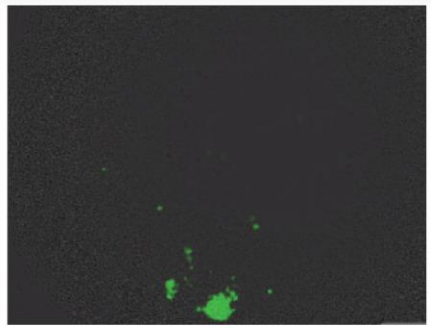
THE POWER OF AFFINITY ENHANCED T-CELL THERAPY

PRECLINICAL CELL KILLING ASSAY

T-cells without ADT TCR vs A375 melanoma (MAGE-A10 positive)

T-cells with MAGE-A10 ADT TCR vs A375 melanoma (MAGE-A10 positive)

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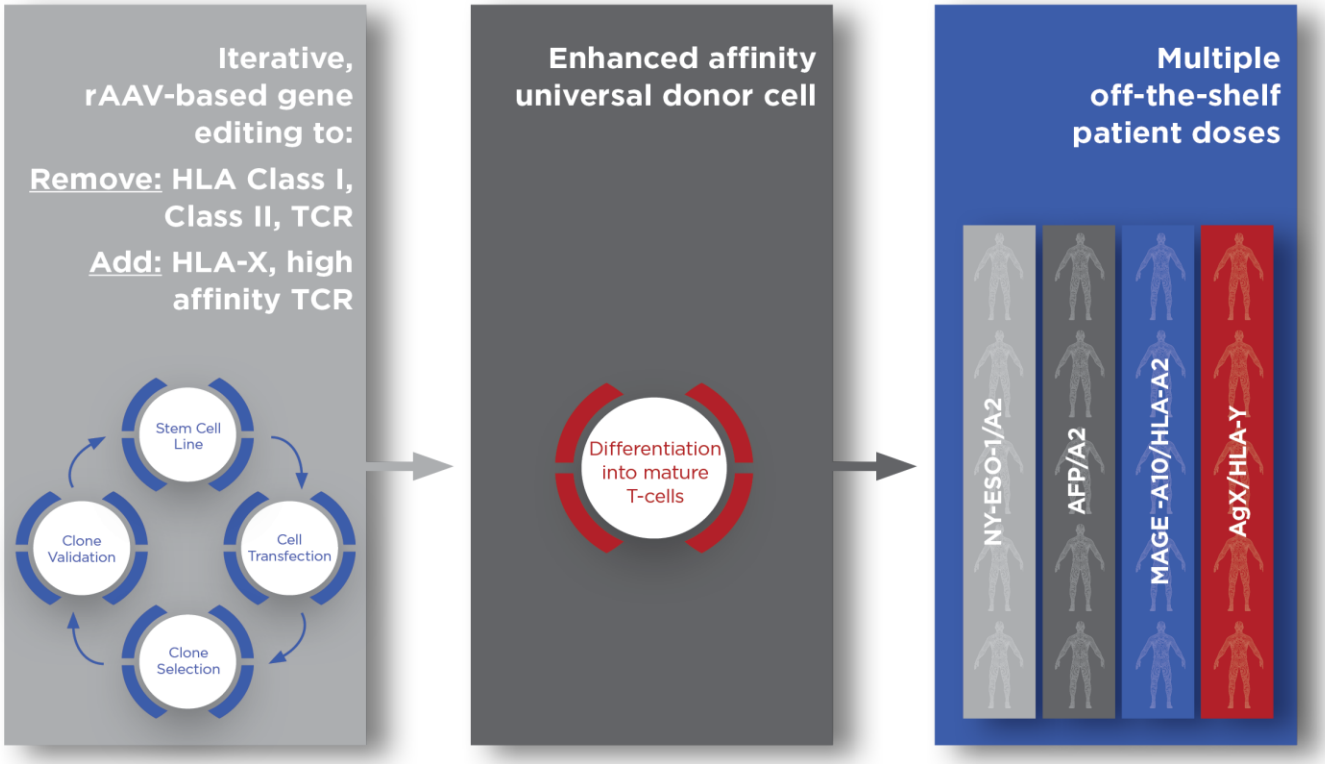
RECENT PROGRESS: ALLOGENEIC PROGRAM
UNIVERSAL CELLS

UNIVERSAL CELLS AGREEMENT

ENHANCED AFFINITY ALLOGENEIC T-CELL THERAPY



- Exclusive IP license to Adaptimmune within T-cell immunotherapy field
  - Upfront license fees of $5.5 million
  - Milestone payments of up to $41 million
  - Profit share on first product and royalty on other products

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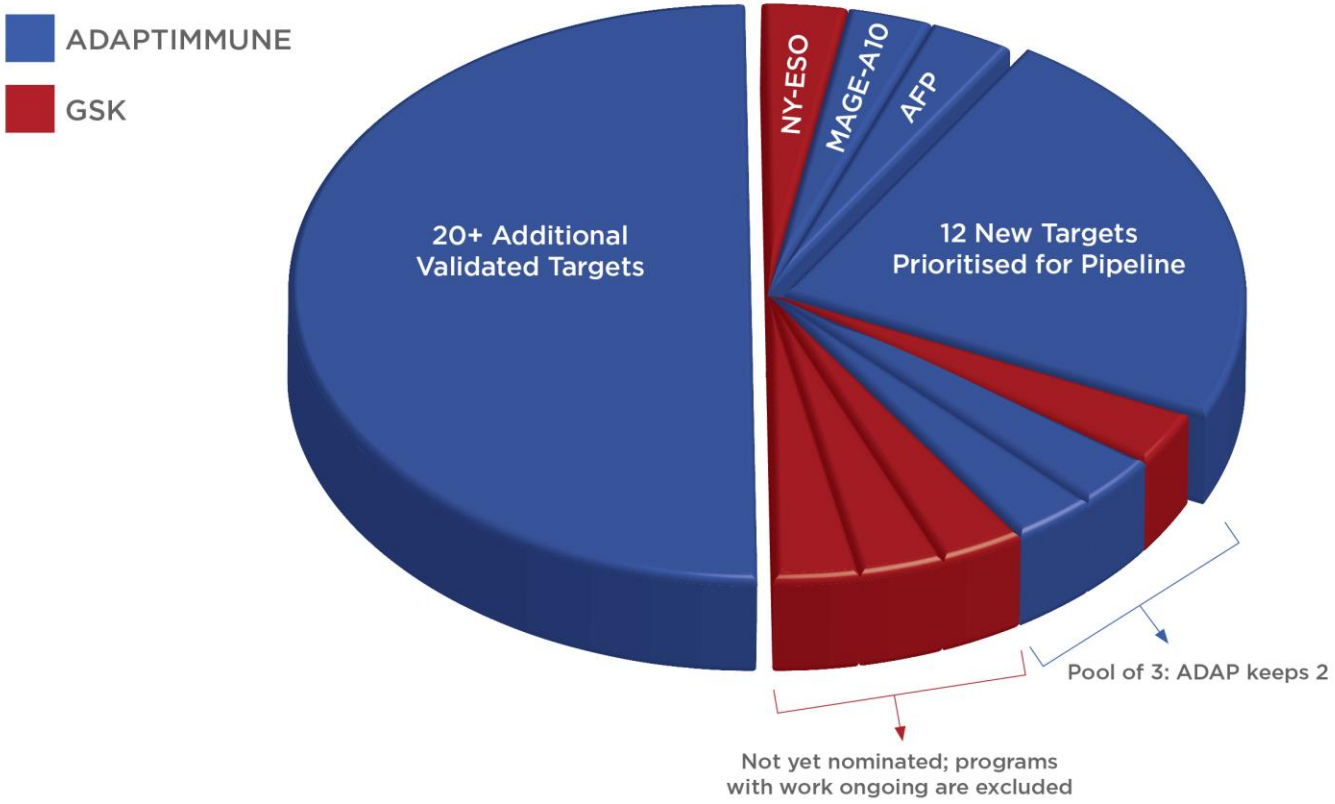
DELIVERY AND MOMENTUM

LARGE UN-PARTNERED PIPELINE WITH ABILITY TO TARGET ALMOST ALL MAJOR TUMORS



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2015: EXECUTION ON ALL FRONTS

COMPLETED	TARGET DATE	MILESTONE
√	Q1 2015	Additions to Adaptimmune senior leadership team
√	APRIL 2015	AACR: Full cohort data for NY-ESO in sarcoma and myeloma
√	MAY 2015	IPO raises $176 million net proceeds
√	Q2 2015	Filing and acceptance of IND for phase I/II studies for MAGE-A10
√	Q3 2015	Publication of NY-ESO data and *Nature Medicine*
√	Q3 2015	Initiation of further NY-ESO cohorts in sarcoma
√	Q4 2015	Update on sarcoma and myeloma at SITC
√	2H 2015	NSCLC study opens with NY-ESO
√	2H 2015	Allogeneic T-cell therapy partnership with Universal Cells
√	2H 2015	Initiation of phase I/II studies for MAGE-A10

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2016: CONTINUED MOMENTUM AND EVOLUTION

MULTIPLE CANDIDATES IN CLINICAL DEVELOPMENT

COMPLETED	TARGET DATE	MILESTONE
√	Q1 2016	Expand into autoimmune
√	Q1 2016	Expand strategic immunotherapy collaboration with GSK
√	Q1 2016	Secure NY-ESO breakthrough therapy designation in synovial sarcoma
	1H 2016	File IND for AFP in hepatocellular cancer
	1H 2016	Sign agreement(s) for combination studies
	1H/2H 2016	Additional phase I/II data from NY-ESO clinical studies in: • Sarcoma • Melanoma • Lung • Ovarian • Myeloma
	2H 2016	Initiate pivotal studies with NY-ESO in sarcoma
	2H 2016	Initiate AFP study in hepatocellular cancer
	2H 2016	Initiate combination studies
	2H 2016	First data on MAGE-A10 studies
	2H 2016	Initiate MAGE-A10 “basket study”
	2017	File INDs for Generation 2 T-cells
	2017+	Multiple INDs for new TCR therapeutic candidates

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