

March 2018

Raymond James Conference, Orlando

Building an integrated SPEAR T-cell company

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 Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on November 2, 2017 and our other SEC filings.

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.

T-cell therapy has become mainstream

Harnessing the immune system to fight cancer

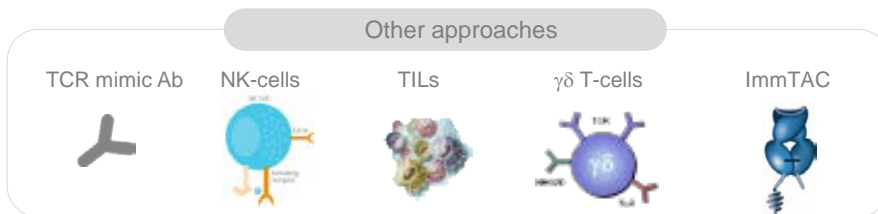
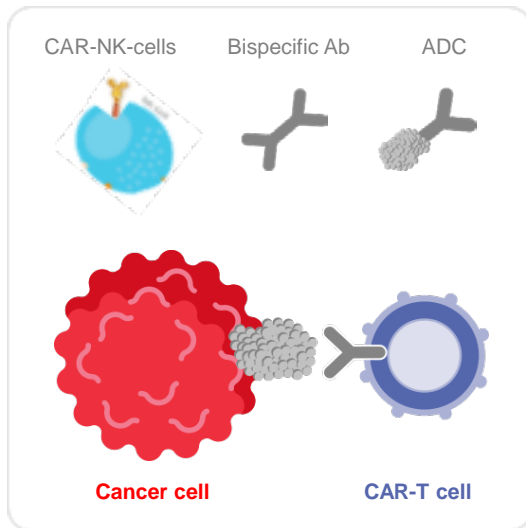


SPEAR T-cells target solid tumors

T-cell therapy in the context of immunotherapy

Antibody-based approaches to cell surface antigens

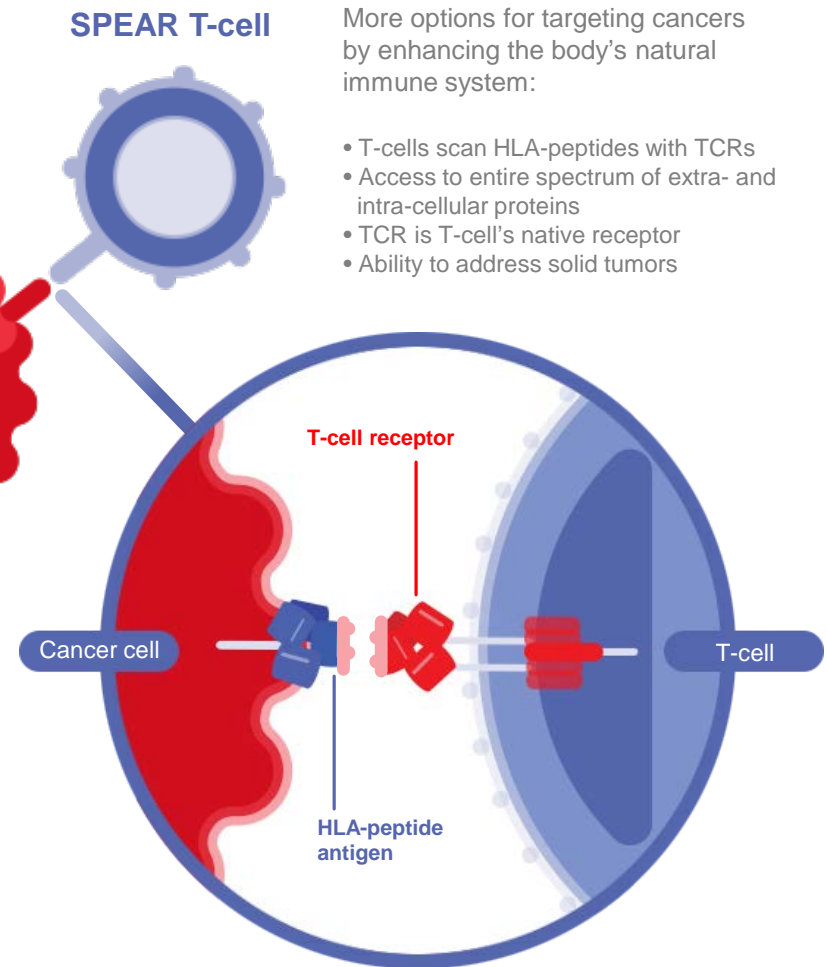
For the majority of approaches, access to extracellular proteins only



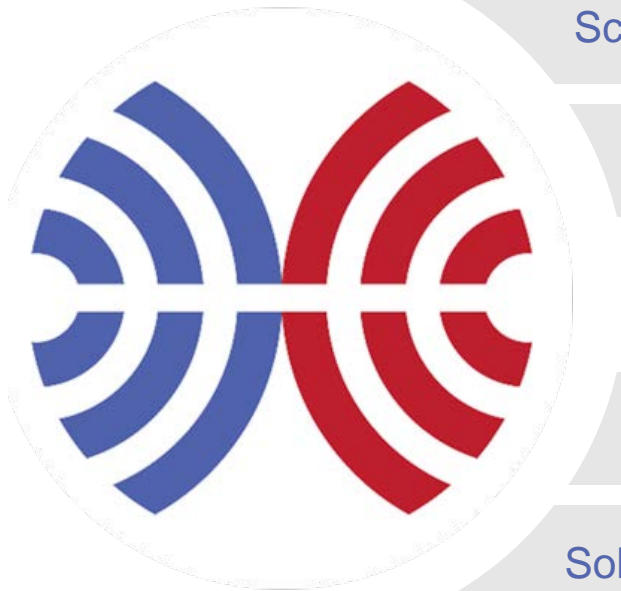
TCR-based recognition

More options for targeting cancers by enhancing the body's natural immune system:

- T-cells scan HLA-peptides with TCRs
- Access to entire spectrum of extra- and intra-cellular proteins
- TCR is T-cell's native receptor
- Ability to address solid tumors



Leaders in TCR T-cell therapy



Scientific leadership in TCR T-cell therapy

Data in 2018 from proprietary pipeline in solid tumors

Strong data from partnered NY-ESO program

Building a fully integrated cell therapy company

Solid financial position

Our proprietary SPEAR T-cell platform

TCR T-cell therapy for solid tumors

S

Specific

P

Peptide

E

Enhanced

A

Affinity

R

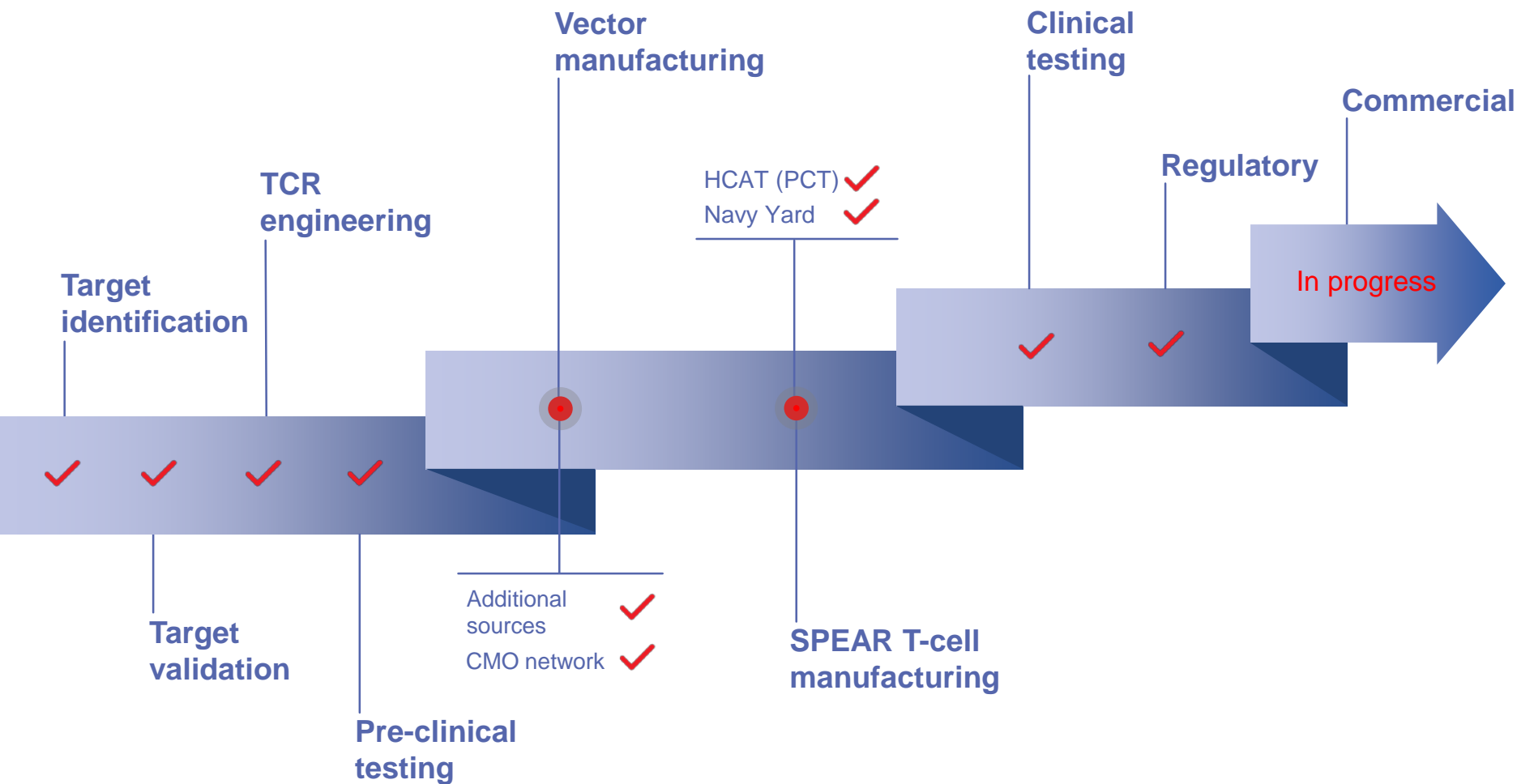
Receptor



Building a fully integrated
cell therapy company

Strong momentum towards our ambition

Becoming a fully integrated cell therapy company



The patient's cell journey

Bringing the manufacturing process in-house

Apheresis / Cell collection



Manufacturing and vector supply update

Secure cell and vector manufacturing




Cell manufacturing in-house and at CMO


- ✓ Adaptimmune's facility now operational with successful product manufactured for a MAGE-A4 patient
- ✓ Enables more rapid process improvement and patient scheduling flexibility
- ✓ Capacity for ~300 patients per year that can expand to ~1000
- ✓ Continued CMO space at HCAT (formerly PCT)








Vector supply through 2019 and beyond

- ✓ CMO vector inventory on hand / booked for all pilot programs
- ✓ Agreement for dedicated vector manufacturing capability (2018)
- ✓ Space secured for in-house vector manufacturing
- ✓ Relationships with multiple CMOs for additional vector supply



 Data in 2018 from
proprietary pipeline in solid
tumors

Our proprietary pipeline

PROGRAM	INDICATIONS	PRE-CLINICAL	PHASE I / II	REGISTRATION
MAGE-A10	Urothelial Melanoma Head & Neck			
	NSCLC (lung)			
MAGE-A4	Urothelial Melanoma Head & Neck Ovarian NSCLC (lung) Esophageal Gastric			
AFP	Hepatocellular			
ADDITIONAL SPEAR T-CELL CANDIDATES				
Multiple targets/Multiple indications				

MAGE-A10 update from triple tumor and NSCLC (lung) studies

Dose escalation studies – first data from 8 patients dosed

No
evidence of
**off-target
toxicity**

Triple tumor
✓ Cohort 1 (3 dosed)
**Cohort 2 dosing
approved**
at 1 billion cells

NSCLC
✓ dosing in 1a*
1 DLT (CRS)
Expanded to 6 pts
5 dosed

**SPEAR T-cells
detectable**
in blood

* NSCLC Group 1a Cy only (1800mg/m² X 2 days); all other patients (Cy [600mg/m²/day] + Flu [30mg/m²/day]) X 3 days
NOTE: No deaths attributable to SPEAR T-cell therapy

Data cut-off Dec. 2017

SPEAR T-cells associated with low incidence of severe toxicity

Data from all 88 patients, treated with MAGE-A10 or NY-ESO, to date

**~7% CRS
Grade 3
or above***
no grade 5

**No
reports**
of severe seizure,
cerebral edema, or
CRES-like events**

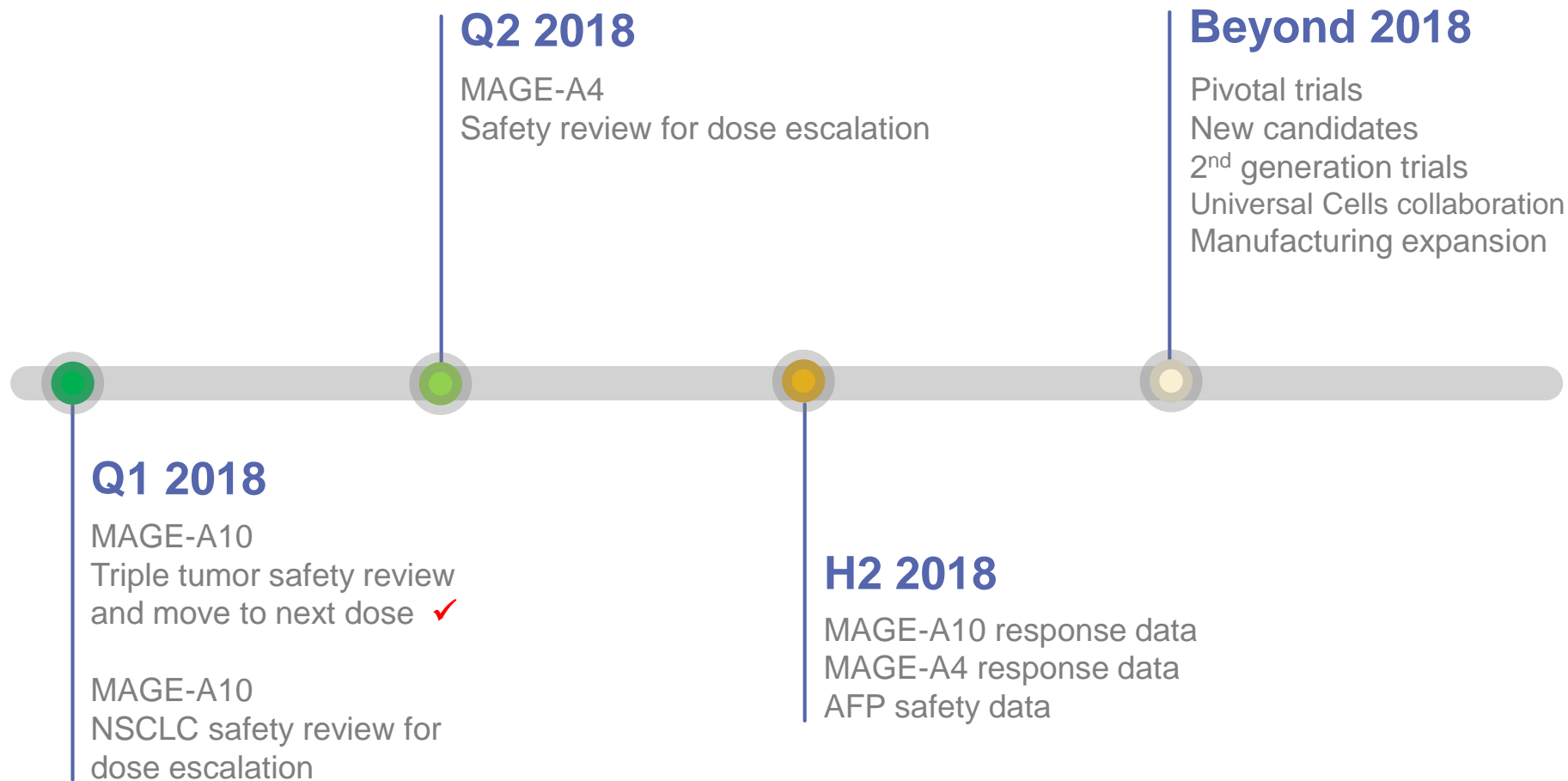
*Proportion of patients with grade ≥ 3 CRS/total dosed across TCRs = $6/88 = 6.8\%$ (All cases resolved)

**CRES = CAR-T related encephalopathy; Nat Rev Clin Oncol. 2017 Sep 19.

Data cut-off Dec. 2017

2018 is a critical year to deliver clinical data from our proprietary pipeline

Our pipeline in multiple solid tumors



Building a strategic portfolio of next generation SPEAR T-cells

Staying ahead of the tumor

Overcoming the tumor microenvironment

- ✓ Block effects of immunosuppression (e.g., TGF- β)
- ✓ Overcoming metabolic restrictions of tumor environment

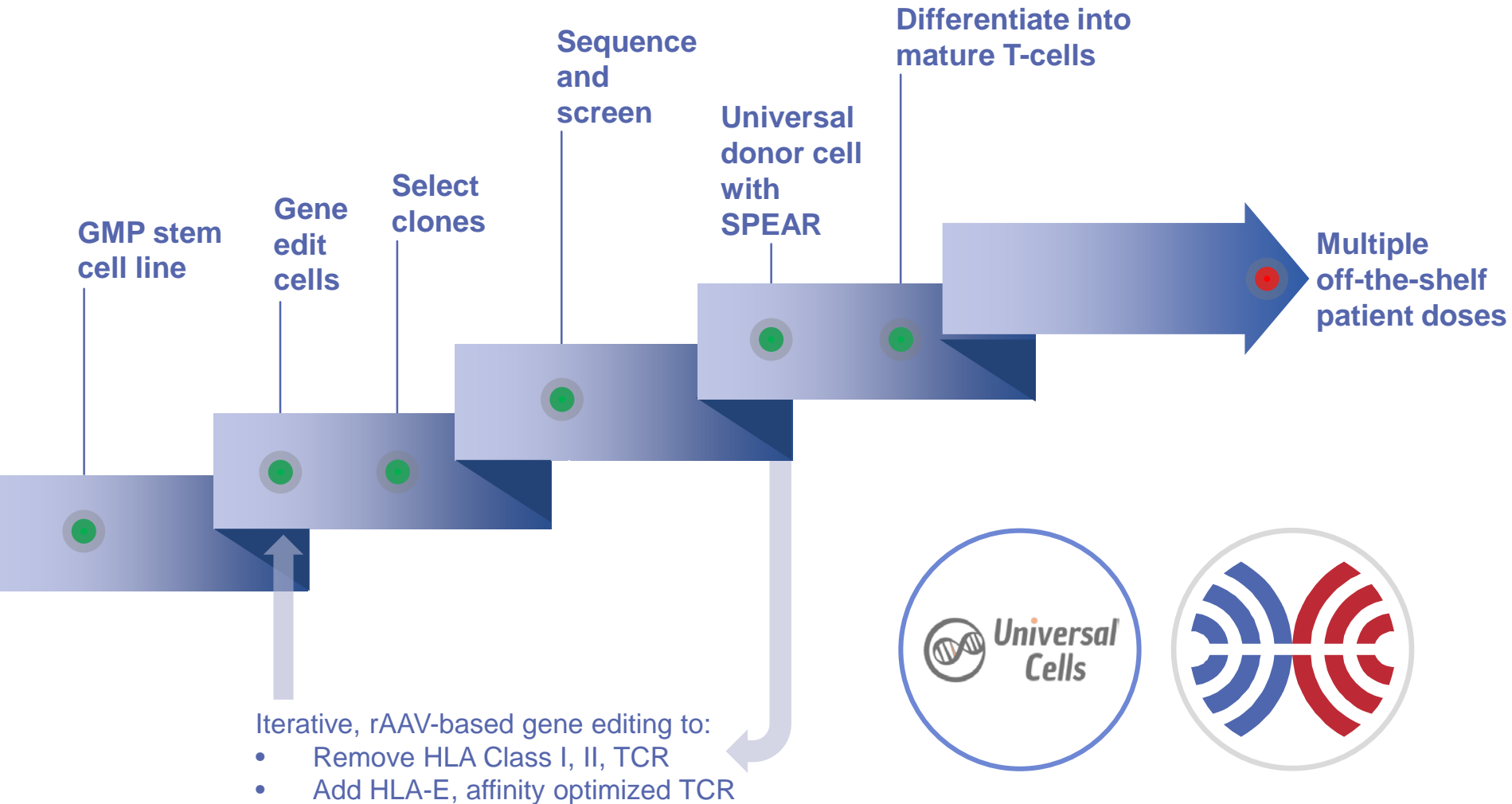
- ✓ Provides potential on/off switch to T-cell
- ✓ Enhance SPEAR T-cell proliferation, activation, and persistence

Enhancing T-cell potency and function

- ✓ Improved CD4 T-cell function
- ✓ Cytotoxic function
- ✓ Epitope spreading

Progress to an off-the-shelf, allogeneic SPEAR T-cell

Important milestones in our collaboration with Universal Cells







A blue-tinted photograph of a laboratory setting. In the foreground, several glass test tubes are arranged in a row. In the background, a microscope is visible, with its objective lens and eyepiece clearly shown. A pipette is also visible, positioned above the test tubes. The overall scene suggests a scientific or medical research environment.

 Strong data for partnered
NY-ESO program

Enrollment for NY-ESO clinical trials

Transitioning to GSK as part of the option agreement

PROGRAM	INDICATIONS	PRE-CLINICAL	PHASE I / II	REGISTRATION
NY-ESO	Synovial sarcoma*			
	MRCLS*			
	NSCLC (lung) *			
NY-ESO + Keytruda	Multiple myeloma**			

*Adaptimmune's accrual complete

**Ongoing

MRCLS = myxoid/round cell liposarcoma

Robust data in a “cold” solid tumor

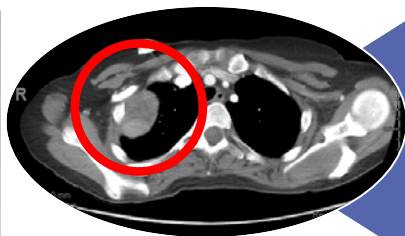
NY-ESO in synovial sarcoma (CTOS / ASCO 2017); program partnered with GSK

All cohorts confirmed responses

Cohorts 1 (50%);
2 (33%); 3 (20%);
4 (36%)

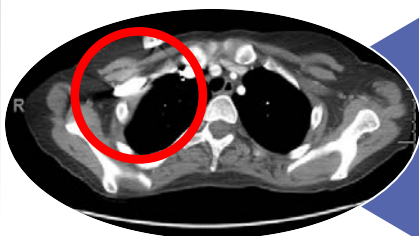
SPEAR T-cell
expansion
correlates with
efficacy

3+
years
median predicted
overall survival*



Baseline (cohort 4)

- 34 yr old female; synovial sarcoma lung
- Prior therapies doxorubicin, ifosfamide, pazopanib, gemcitabine, 7 surgical resections
- Showing target lesion of 54 mm per RECIST 1.1



Week 4

- Had received 2.8×10^9 transduced T-cells
- Partial response at 4 weeks
- 90.7% decrease in target lesion per RECIST 1.1



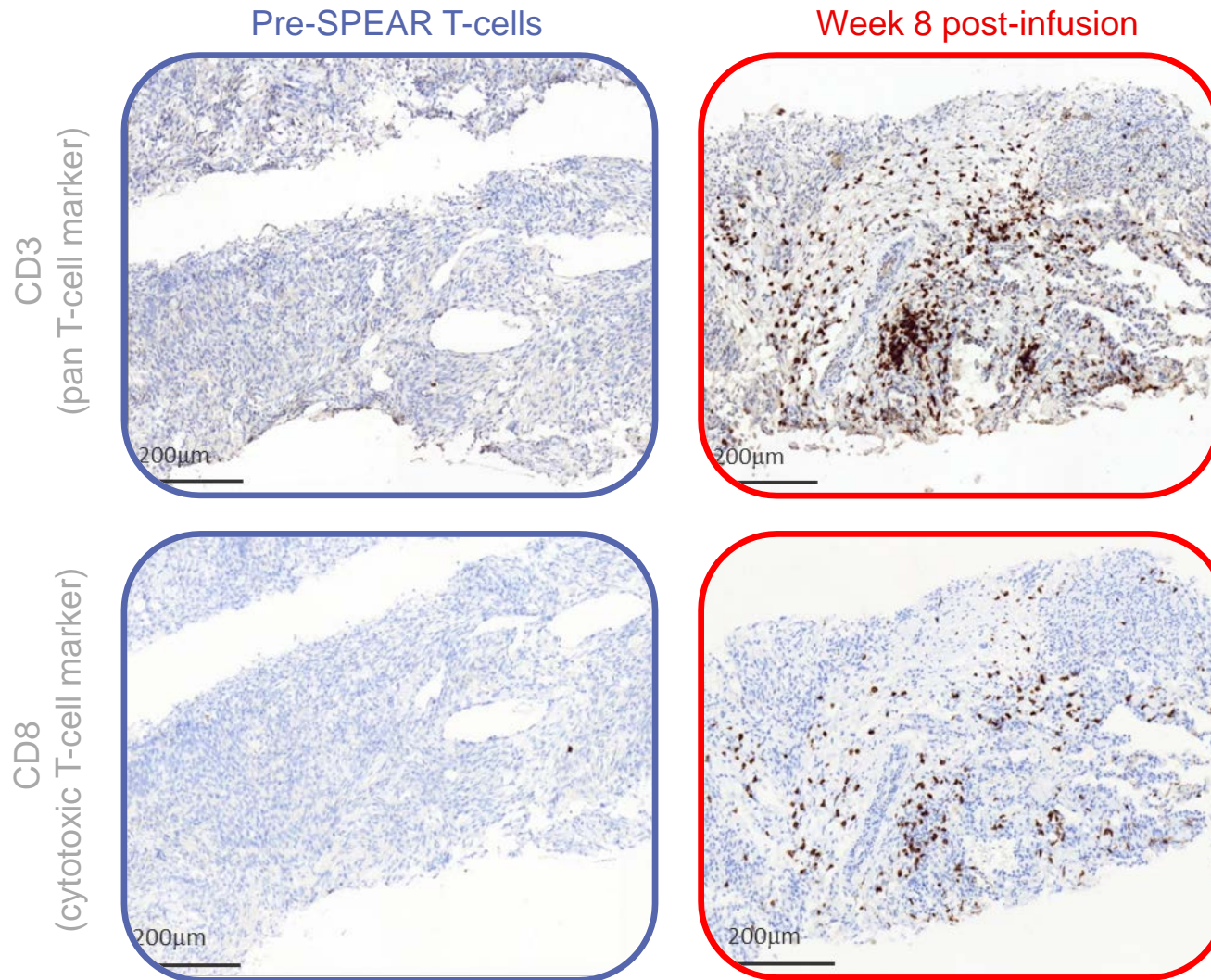
Week 8

- Partial response maintained
- Target lesion not measurable due to significant reduction in size (Wk 12)

*At target dose for Cohort 1 (n=10; ASCO 2017); for all 12 Cohort 1 patients median OS is ~120 wks (2+ yrs; CTOS 2017)

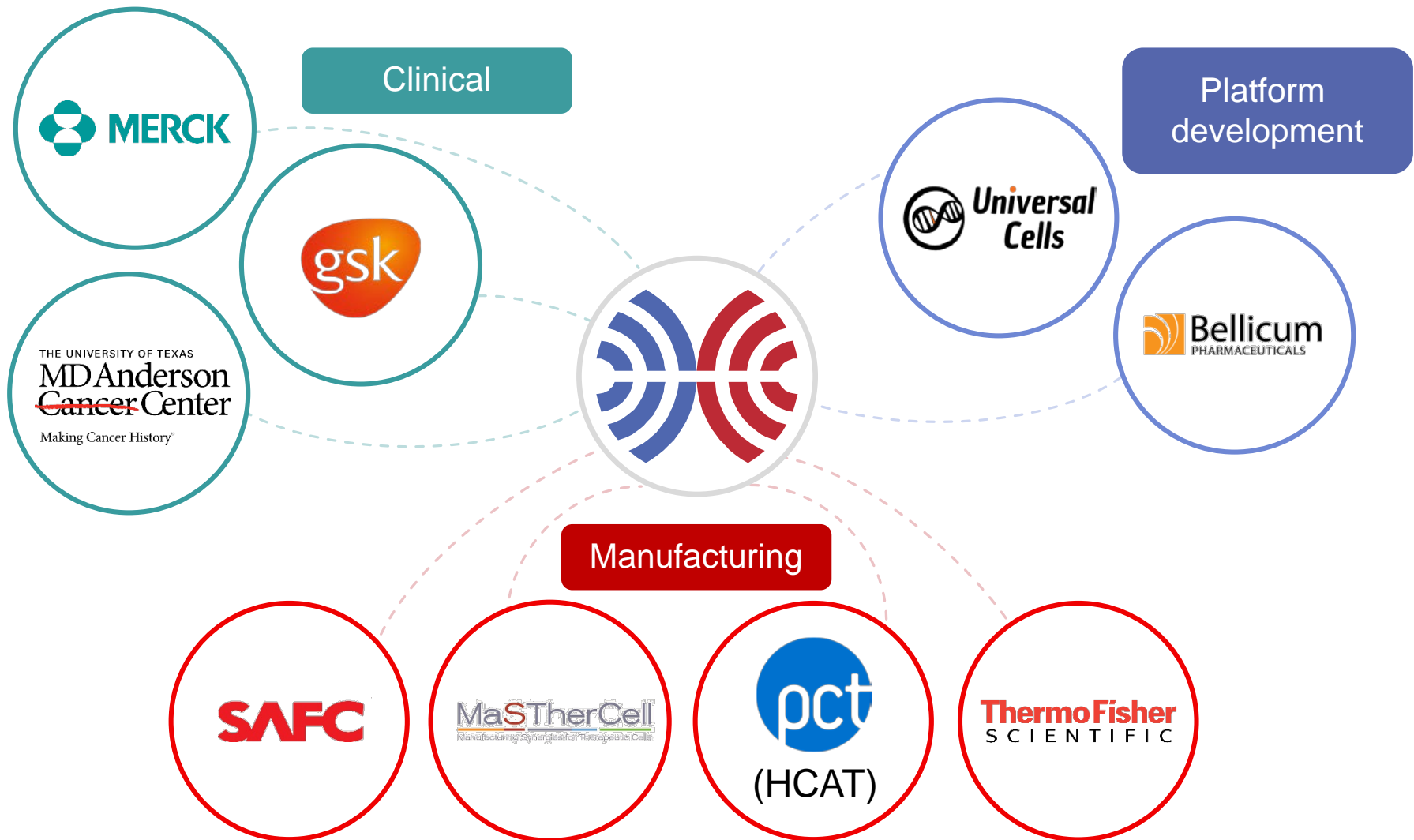
SPEAR T-cells lead to T-cell infiltration in “checkpoint resistant” tumors

SPEAR T-cells can overcome mechanisms that prevent tumor inflammation



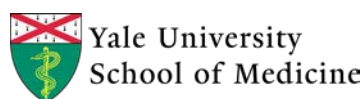
Global technology network: partnering with industry leaders

Building the future of T-cell therapy through world-class expertise



Adaptimmune SPEAR T-cell studies at leading clinical centers

Building the future of T-cell therapy through world-class expertise



 Solid financial position



Strong balance sheet: Runway to 2020

Enables delivery of data from MAGE-A10, MAGE-A4, and AFP



\$232
million

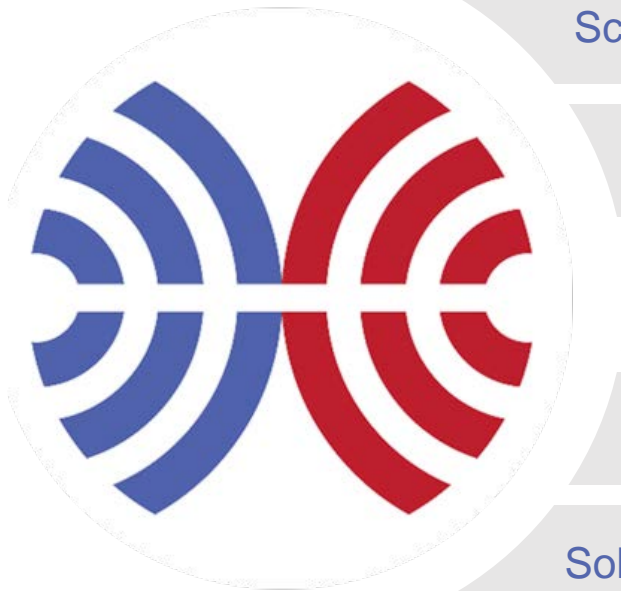
LIQUIDITY*



Through early
2020

FUNDS
current business
operations

*as of Nov 2, 2017 – Total liquidity is the total of cash and cash equivalents, short-term deposits, and marketable securities



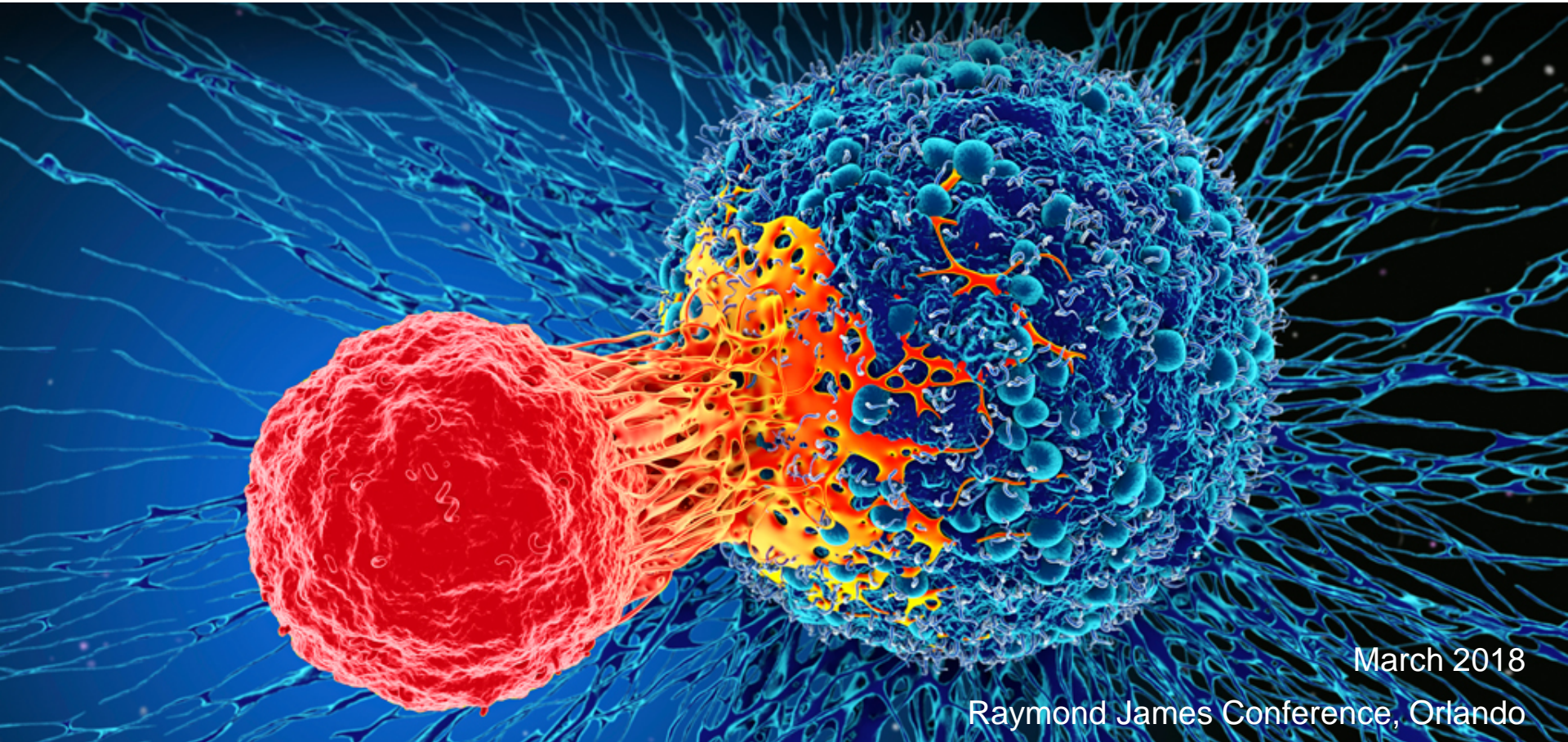
Scientific leadership in TCR T-cell therapy

Data in 2018 from proprietary pipeline in solid tumors

Strong data from partnered NY-ESO program

Building a fully integrated cell therapy company

Solid financial position



March 2018

Raymond James Conference, Orlando

Building an integrated SPEAR T-cell company