Adaptimmune: Leading The Cancer Revolution

JP Morgan Healthcare Conference 2023

Adaptimmune

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, 2021, 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.

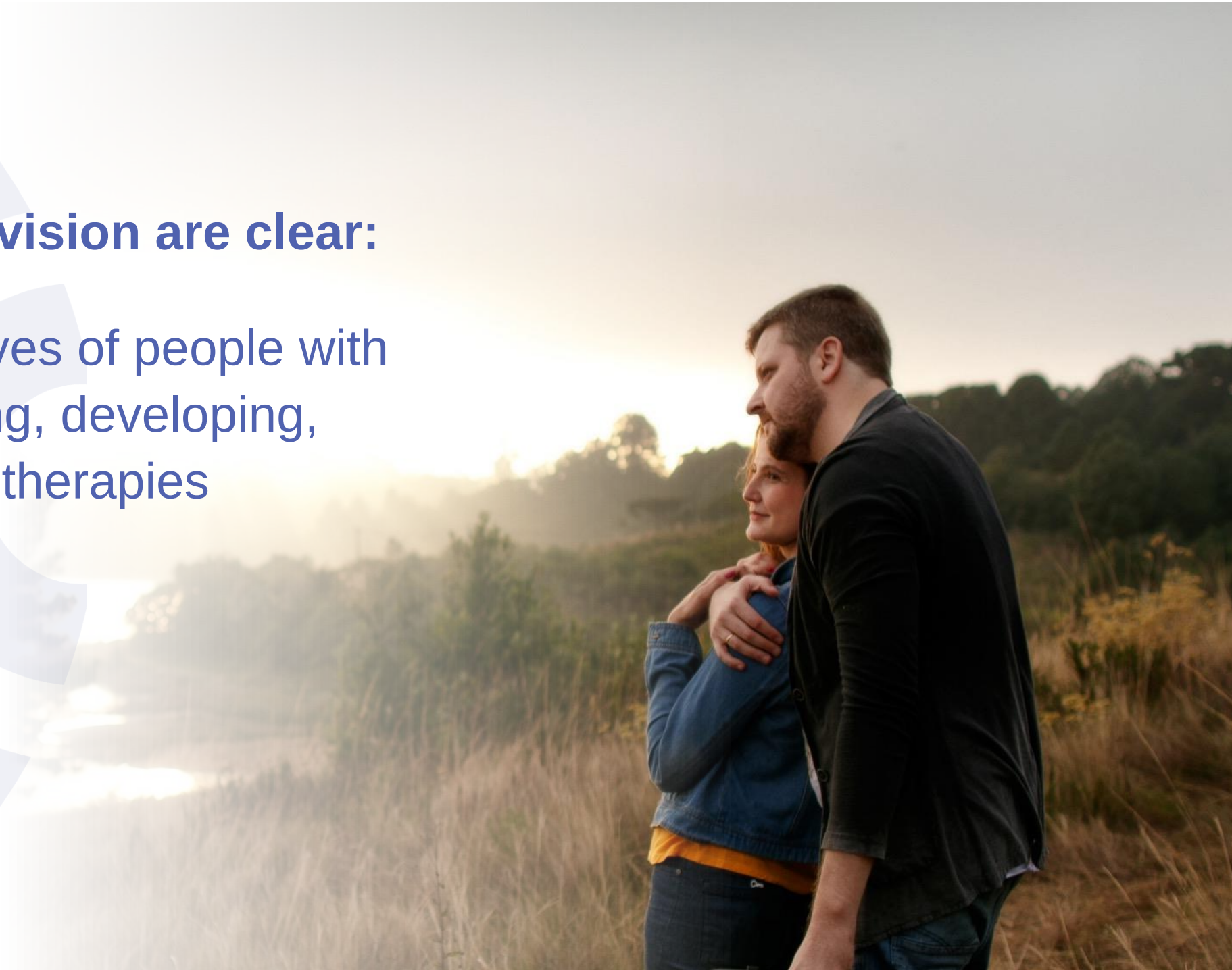
We urge you to consider these factors carefully in evaluating the forward-looking statements herein and you are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. The forward-looking statements contained in this 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.

Our mission and vision are clear:

To transform the lives of people with cancer by designing, developing, and delivering cell therapies

Arming cells.
Against cancer.
For good.



Leading The Cancer Revolution

Engineered TCR T-cells to address solid tumors

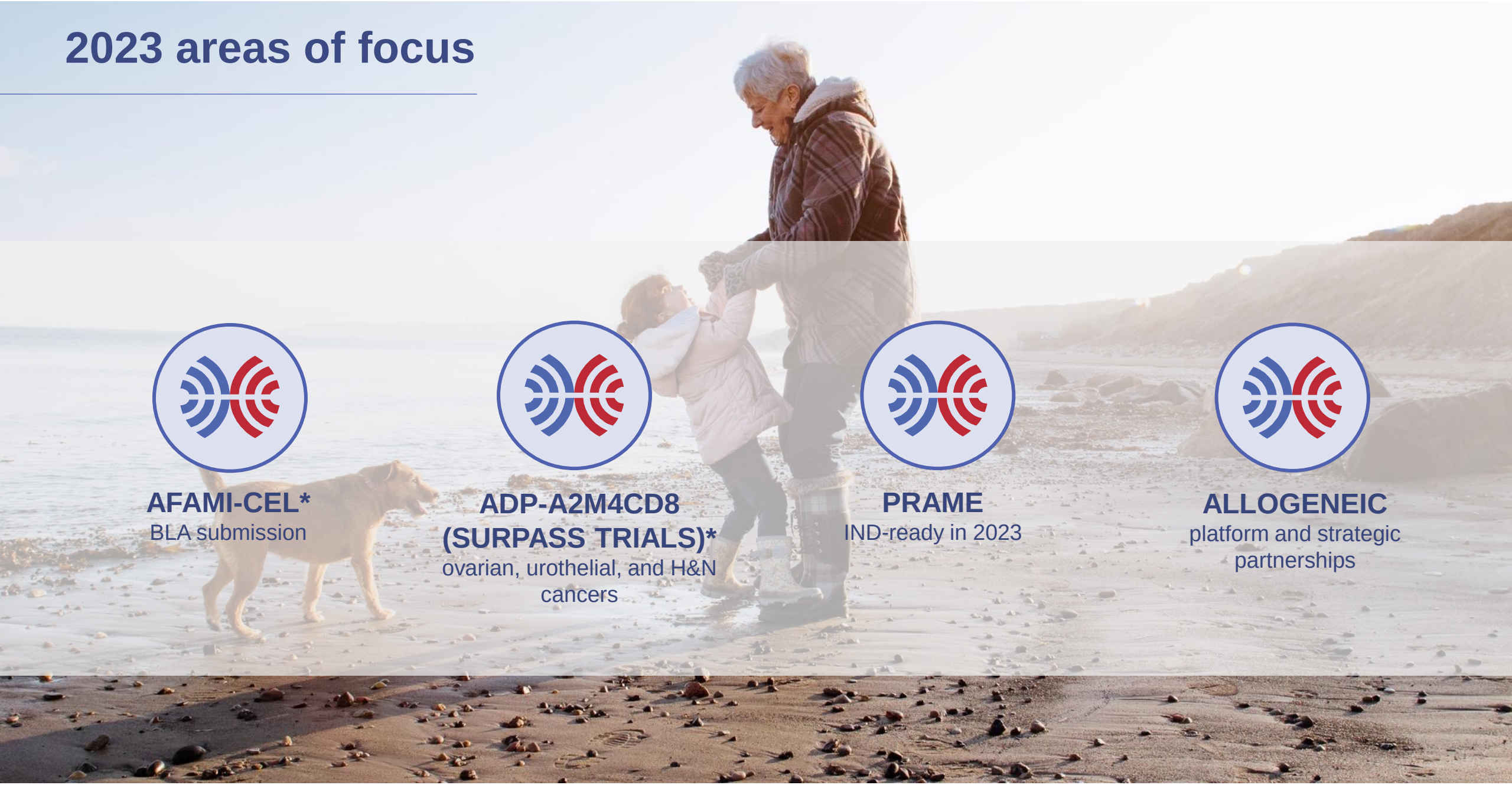
Revolutionizing treatment of solid tumors with a single dose of engineered TCR T-cells

Addressing cancers with high unmet needs with both autologous and allogeneic solutions

Delivering the first commercially available, engineered T-cell therapy for a solid tumor

Adaptimmune - an integrated cell therapy company

2023 areas of focus



AFAMI-CEL*
BLA submission

ADP-A2M4CD8 (SURPASS TRIALS)*
ovarian, urothelial, and H&N cancers

PRAME
IND-ready in 2023

ALLOGENEIC
platform and strategic partnerships

*Afami-cel and ADP-A2M4CD8 use the same engineered TCR targeting MAGE-A4. The next-gen ADP-A2M4CD8 therapy incorporates an additional CD8 element.

Adaptimmune

Focused investment to deliver near- and long-term value

2023-2025

Clinical programs targeting MAGE-A4

AFAMI-CEL (synovial sarcoma)

First-gen MAGE-A4 product with potential to be first approved engineered T-cell therapy for a solid tumor.

- Pivotal trial (SPEARHEAD-1) has met primary endpoint with ORR of ~39%.
- BLA submission initiated with target completion by mid-2023; eligible for priority review by FDA with RMAT

ADP-A2M4CD8 (SURPASS trials)

Next-gen MAGE-A4 product designed to be more potent and more effectively engage broader immune system.

- Ongoing Phase 1 SURPASS trial
  - Combo. arm with checkpoint inhibitor initiated
  - Initiating new cohorts in urothelial and head & neck cancers in earlier lines and in combination with SOC
- Phase 2 SURPASS-3 trial for platinum resistant ovarian cancer; supported by RMAT status, to initiate early 2023

Preclinical development

PRAME

Unique opportunity in a broad range of tumors; potential synergy with MAGE-A4

- IND-ready by 2023
- Target indications to be based on prevalence and high antigen expression

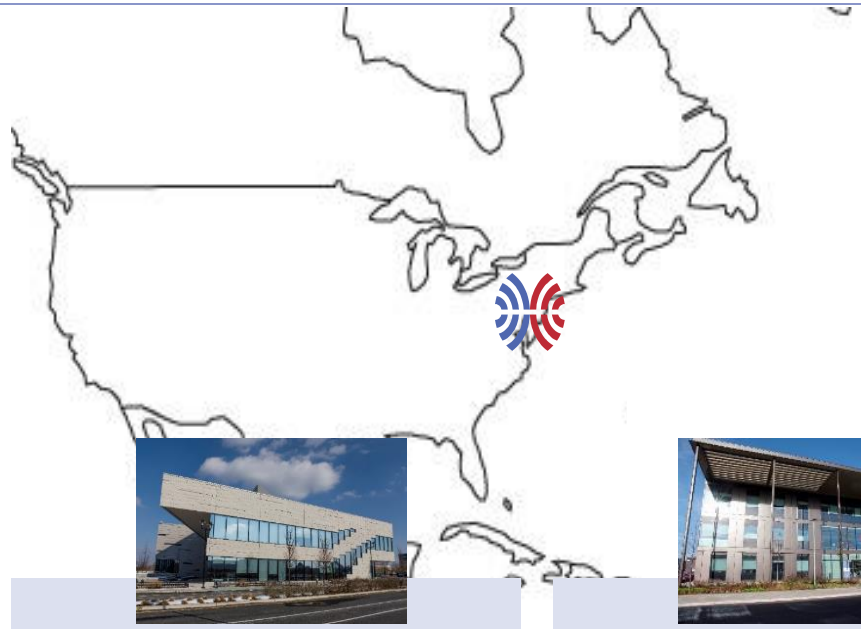
ALLOGENEIC

astellas Genentech

"Off-the-shelf" platform utilizing stem cell lines (iPSCs) from single donor cells to generate functional T-cells.

- Progress wholly owned & partnered programs
- Astellas: HiT targeting mesothelin (target 1) and target 2 nominated
- Genentech: off-the shelf TCR therapies and personalized off-the-shelf therapies

Best in class capabilities to design and deliver cell therapies



Philadelphia, PA, USA

- Autologous manufacturing
- Clinical development
- Commercial
- Corporate

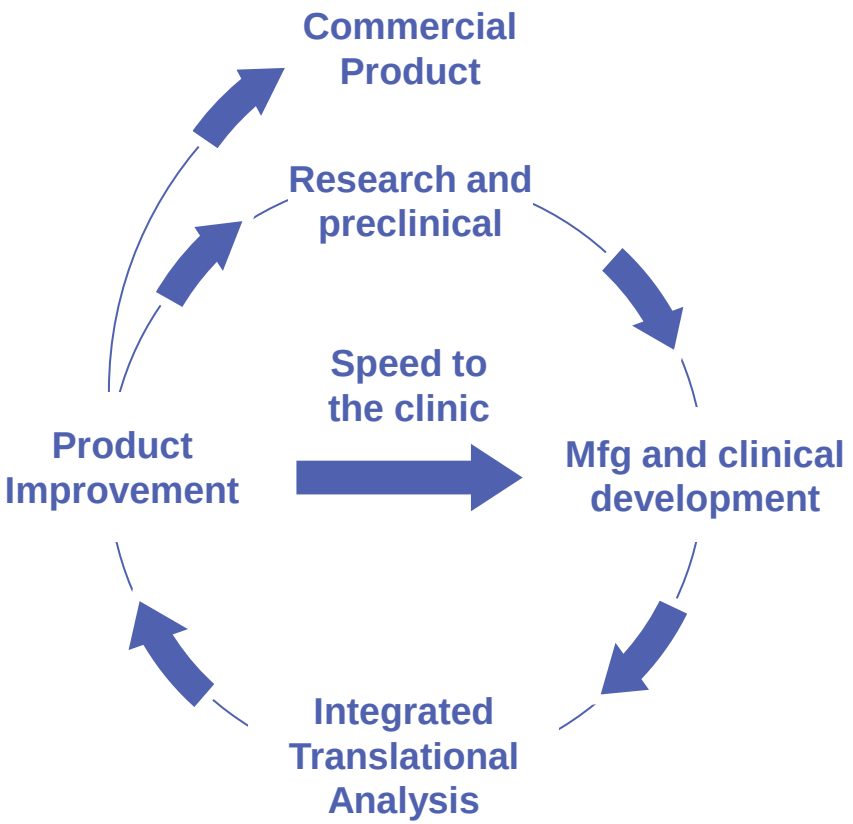
Milton Park, UK

- Dedicated allogeneic manufacturing facility
- Pipeline research
- Allogeneic research
- Process and analytical development
- Corporate

Stevenage, UK

- GMP lentiviral vector manufacturing

Product innovation cycle



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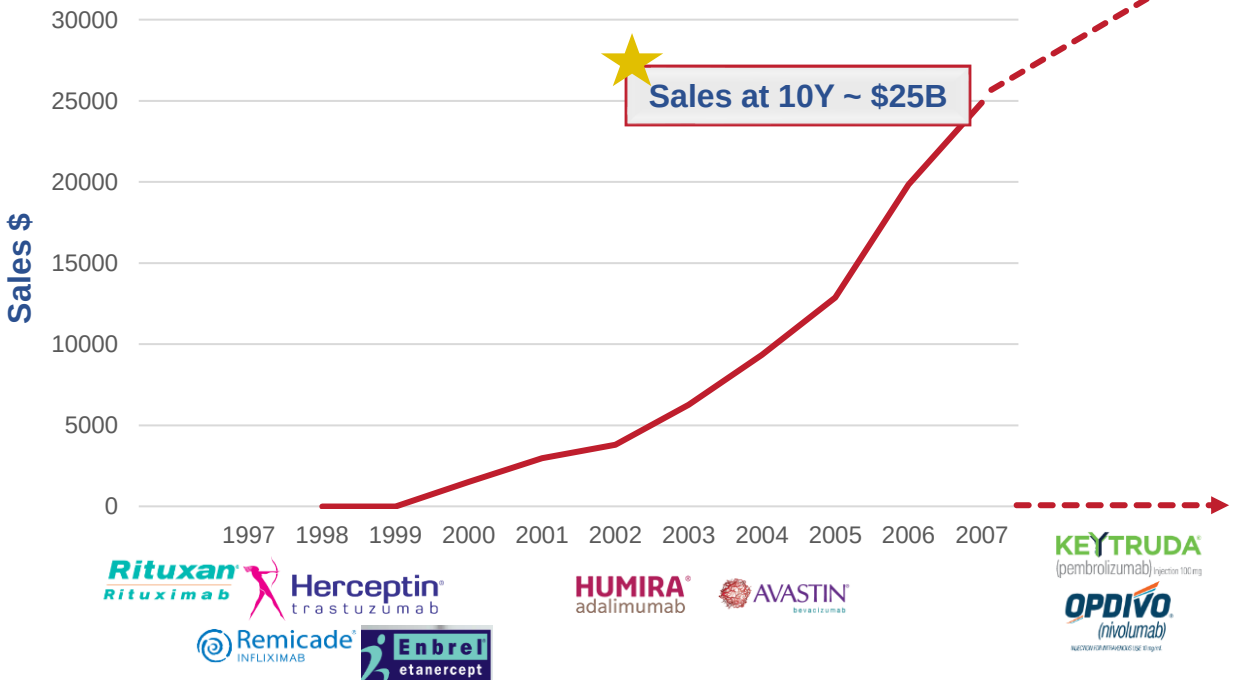
Cell and gene therapies set to transform the biopharma landscape

Adaptimmune poised to be an early leader

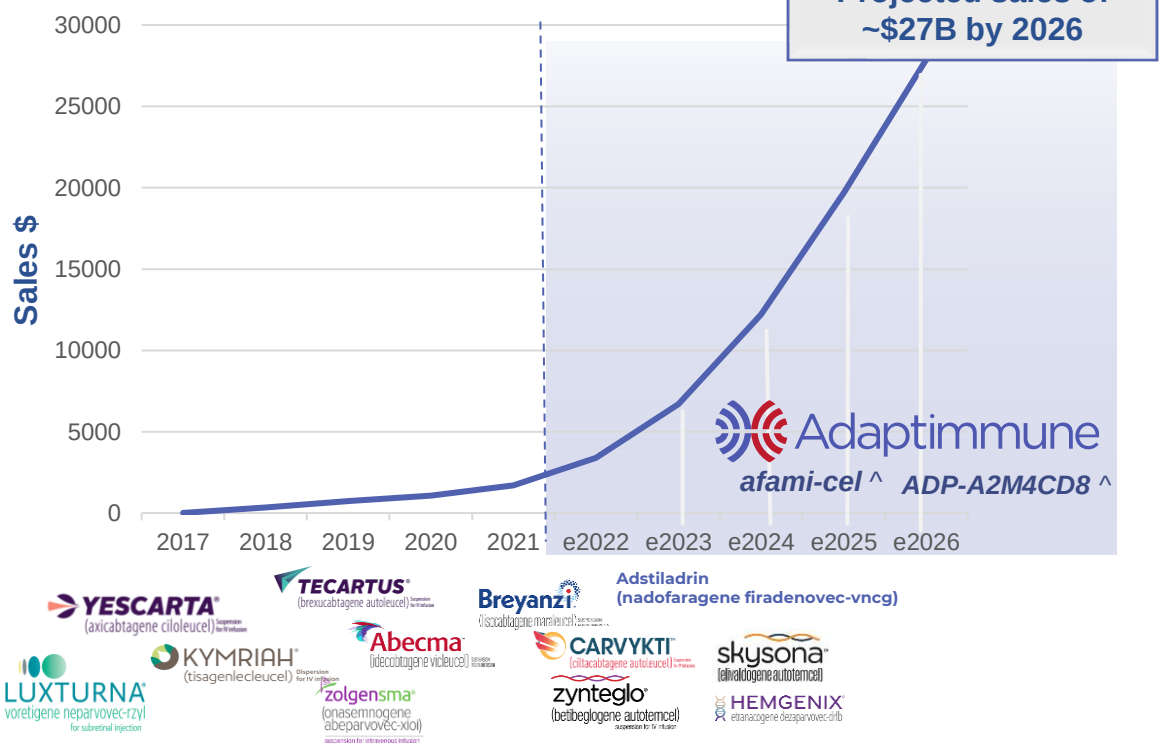
Monoclonal antibodies (mAbs)

Peak sales >$70B (2019); remain steady in 2022



*Cell & gene therapies**

Projected sales of ~$27B by 2026



mAbs drove most M&A since 1997: total of **>$187B**

centocor, BASF, Abbott, MedImmune, Schering-Plough, J&J, IDEC, Biogen, AstraZeneca, MERCK, Genentech, Wyeth, Pfizer, Roche

M&A of CGT since 2017 already **> $100B**

Kite Pharma, GILEAD, JUNO THERAPEUTICS, Celgene, Bristol Myers Squibb

*includes combination ATMPs - advanced therapy medicinal products
^possible launch dates dependent on FDA approval
Source: Evaluate Pharma – Consensus Forecast Sales, accessed Dec.15, 2022;
additional reference: https://www.rolandberger.com/en/Insights/Publications/Cell-and-gene-therapies-Pharma%27s-next-big-wave.html

Positioned to lead and succeed

Leading the way in the treatment of solid tumors with cell therapies

First-in-class solid tumor data and results continue to trend in a positive direction

Experience and capabilities needed to bring therapies to market

People and passion to develop transformational therapies for people with cancer

Advanced autologous engineered TCR program targeting MAGE-A4

Validated target with annual mortality of >82,000[1] patients (US and EU) with MAGE-A4+ tumors

- **Clinically validated "clean" target**; member of cancer testis antigen family
- **Expression across broad range of solid tumors confirmed** by screening protocol
- In early- and late-phase clinical trials with **acceptable safety profile**, to date, and **responses in multiple solid tumor indications**

- **Expression levels ranging from ~15% to ~70%[2] across tumors**
- **Encouraging responses in:**
  - Synovial sarcoma
  - Ovarian
  - Head & neck
  - Bladder
  - Gastroesophageal
  - NSCLC-squamous
  - Melanoma
  - MRCLS

MAGE-A4 target for both first-gen afami-cel and next-gen (ADP-A2M4CD8) programs

MRCLS: myxoid/round cell liposarcoma; NSCLC: non-small cell lung cancer

1. Mortality figures based on American Cancer Society 2022 (US) and Global Can (EU4/UK 2020)
2. MAGE-A4 expression based on ADAP samples and expression cut off criteria of ≥30% tumor cells at ≥2+ intensity *Synovial sarcoma and MRCLS MAGE-A4 expression based on 1,043 patient samples at November 20, 2020 data cut-off and expression of all other tumor types on 6,167 patients, 1,543 tumor samples at November 19, 2021 data cut-off..

Responses in multiple solid tumor indications expressing MAGE-A4

Responses reported with	Indication	Mortality US, UK & EU4*	MAGE-A4 Expression**	Potential MAGE-A4 +ve Patients	Potential MAGE-A4 +ve Patients Factored for HLA***
afami-cel ADP-A2M4CD8	Synovial sarcoma	1,804+	67	1,209	496
afami-cel	MRCLS	2,000+	34	680	279
ADP-A2M4CD8	Gastroesophageal (esophageal, EGJ, and gastric)	83,384	20	16,677	7,388
afami-cel ADP-A2M4CD8	Head and neck	41,409	22	9,110	4,036
ADP-A2M4CD8	Urothelial	52,568	32	16,822	7,452
afami-cel	NSCLC - squamous	76,875	35	26,906	11,919
afami-cel	Melanoma	19,037	16	3,046	1,349
ADP-A2M4CD8	Ovarian	31,558	24	7,574	3,355
				TOTAL MAGE-A4: 82,024	**TOTAL MAGE-A4 HLA A2: 36,274**

Significant potential for SPEAR T-cell franchise targeting MAGE-A4

*Mortality figures based on American Cancer Society 2022 (US) and Global Can (EU4/UK 2020) **MAGE-A4 expression based on ADAP samples and expression cut off criteria of ≥30% tumor cells at ≥2+ intensity. Synovial sarcoma and MRCLS MAGE-A4 expression based on 1,043 patient samples at November 20, 2020 data cut-off and expression of all other tumor types on 6,167 patients, 1,543 tumor samples at November 19, 2021 data cut-off ***HLA A2 expression based on ADAP samples of 41% for synovial sarcoma and MRCLS (1,043 patient samples; data cut-off November 20, 2020) and 44.3% for all other tumor types (6,167 patients, 1,543 tumor samples; data cut-off November 19, 2021) +synovial sarcoma and MRCLS figures reflect advanced/refractory treatable patients based on internal primary market research

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Preclinical autologous engineered TCR program targeting PRAME

Validated target with annual mortality of >160,000[1] patients (US and EU) with PRAME+ tumors

- **Clinically validated "clean" target;** member of cancer testis antigen family
- **Unique opportunity** in a broader range of tumors than other targets
- First-gen in preclinical development to be **IND-ready in 2023**
- Considering next-gen approaches and potential synergy with MAGE-A4

- **Highly expressed across a broad range of solid tumors including:**
  - Breast
  - NSCLC
  - Kidney
  - Gastroesophageal
  - Melanoma
  - Endometrial
  - Ovarian
  - Head & neck

1. Mortality figures based on American Cancer Society 2022 (US) and Global Can (EU4/UK 2020); PRAME Expression data source: Qiagen Oncoland TCGA_B38

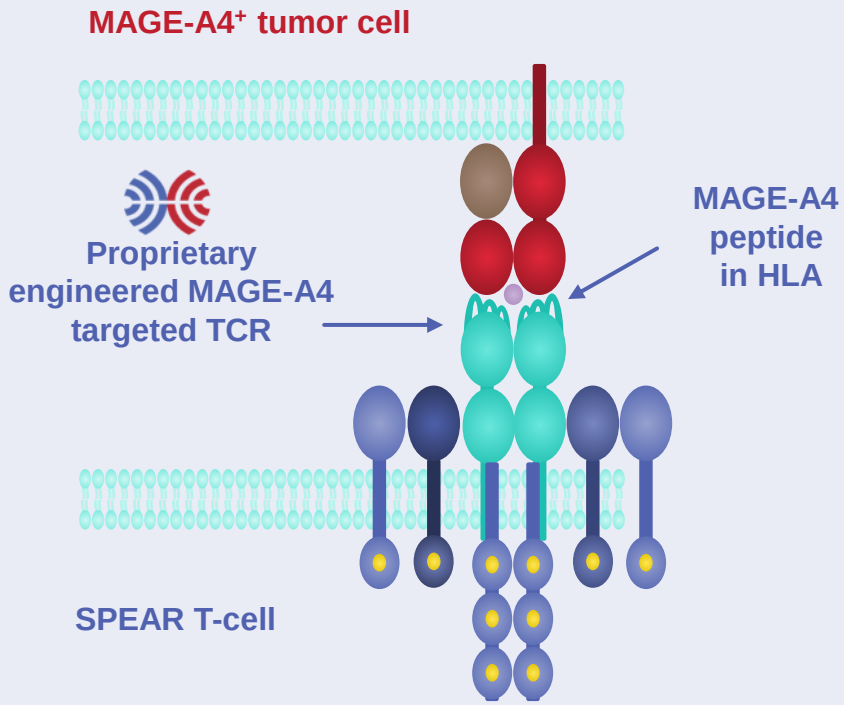
Afami-cel

Potential for our first commercial product

Afami-cel

Potential to be the first commercially available engineered T-cell therapy for a solid tumor

- **1st gen TCR targeting MAGE-A4**
  - **Rolling BLA submission initiated for treatment of synovial sarcoma, target completion mid-2023**
  - RMAT and PRIME designations
- **Single dose of cells resulting in 38.6% ORR in synovial sarcoma; median duration of response 50.2 weeks**
- **~300 eligible patients per year in U.S.** with synovial sarcoma expressing MAGE-A4 and HLA-A2*



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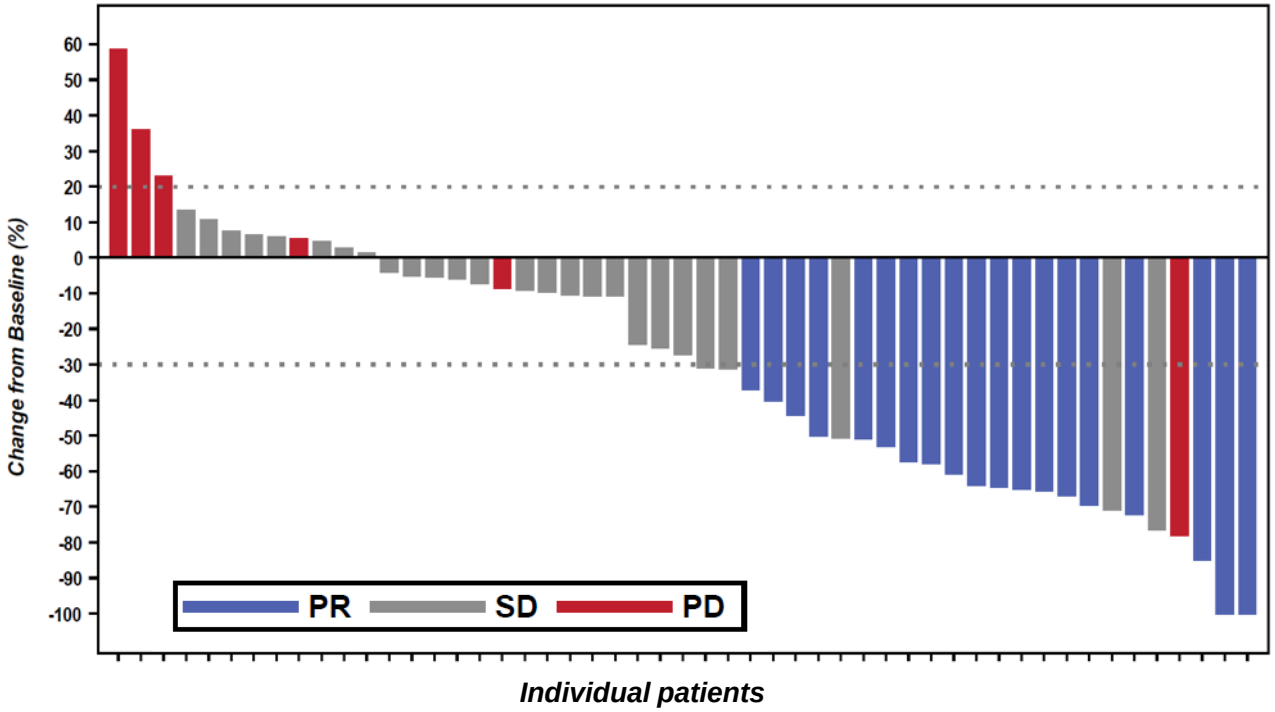
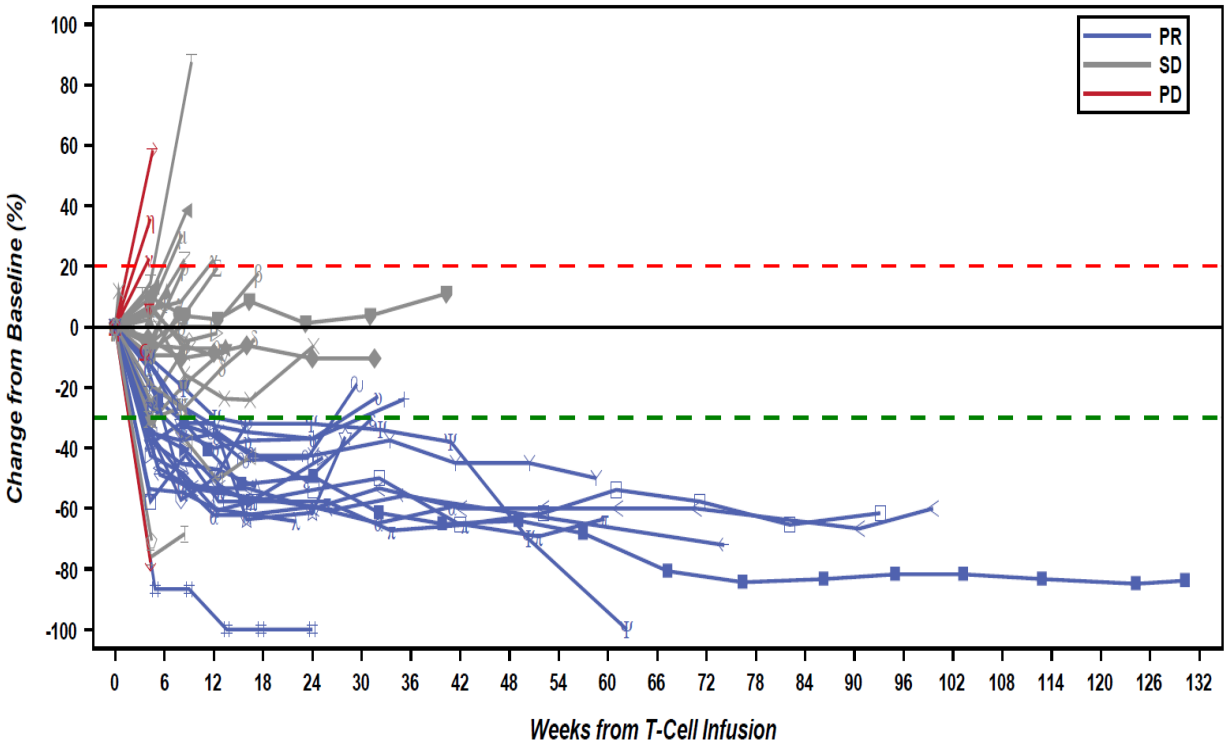
Response rate of 38.6% in synovial sarcoma





ctos® 2022 Annual Meeting

- **Afami-cel is efficacious in heavily pre-treated patients with synovial sarcoma**
- **Median duration of response in synovial sarcoma: 50.3 weeks** (range: 11.7–122.0+)
- 8 responses ongoing as of data cut-off

Data cut-off August 29, 2022. Cohort 1 data. Data represent percent changes from baseline in sum of diameters (SLD for non-nodal lesions and short axis for nodal lesions) in target lesions through progression or prior to surgical resection.
PD, progressive disease; PR, partial response; SLD, sum of longest diameters; SD, stable disease.

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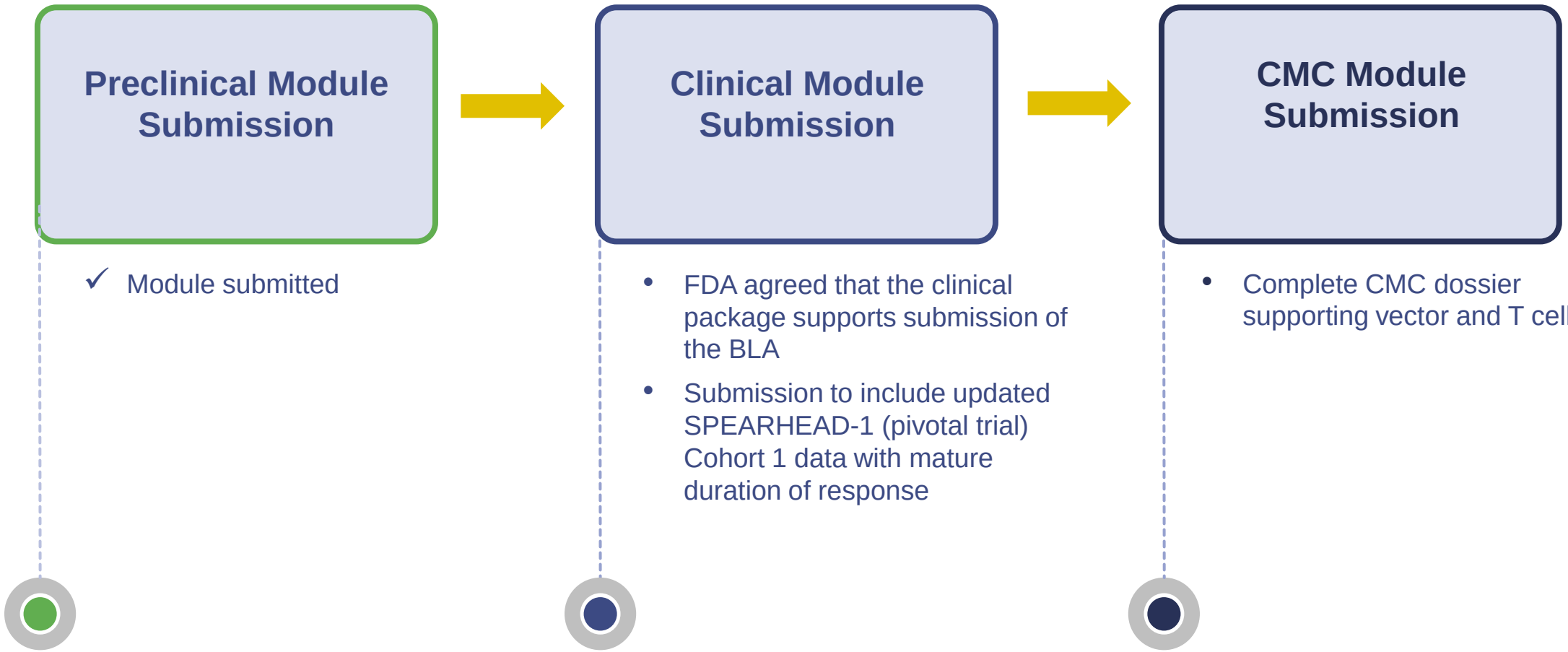
Rolling BLA submission to be completed by mid-2023



Adaptimmune

Proud to receive SFA's *Vision of Hope* award

"Adaptimmune's contribution to improving sarcoma patient outcomes is extraordinary and is well-deserved for recognition. The company's work is taking us many steps closer to finding a cure for sarcoma."

Sarcoma Foundation of America (SFA)
CEO, Brandi Felser

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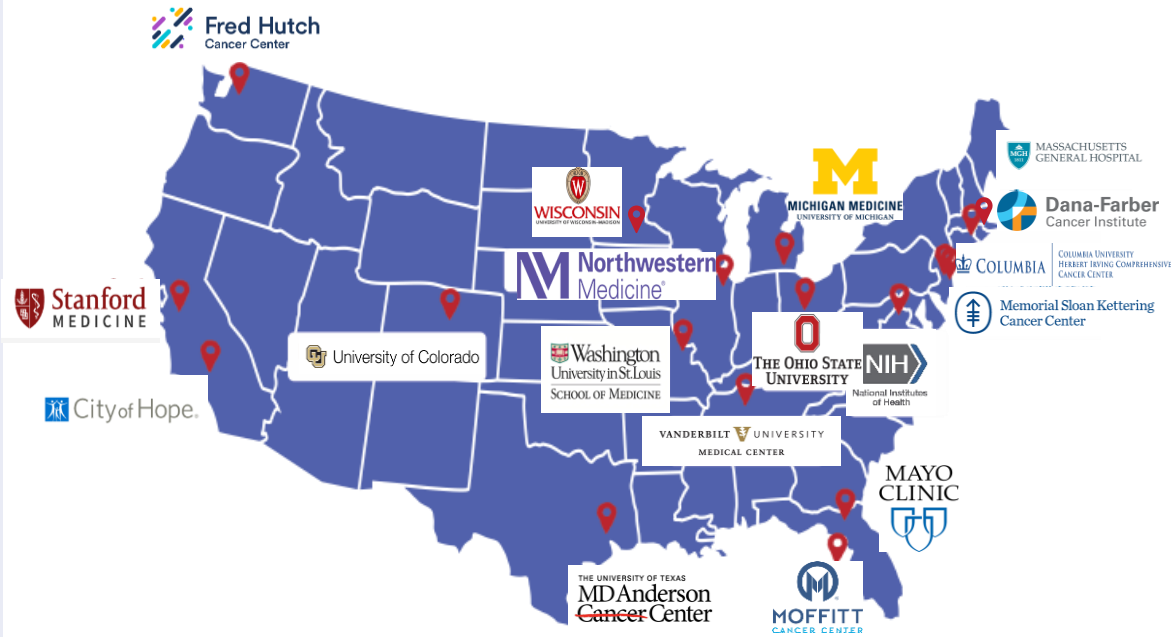
Bringing the potential of afami-cel to patients with synovial sarcoma

Afami-cel is a highly anticipated new treatment option for synovial sarcoma

- Currently very limited options and poor prognosis for advanced patients after 1L: <20% 5-yr survival, <15% ORR
- Adaptimmune has the opportunity to transform treatment, delivering unprecedented ~39% ORR and ~>50 weeks DOR with single dose, in heavily pre-treated patients with advanced disease

Concentrated care, few specialists, and strong experience with afami-cel through engagement in our trials

- About 80 adult Sarcoma Centers of Excellence and 18 afami-cel clinical trial sites in the US
- More than 5 years of clinical experience with afami-cel and fully owned manufacturing, supply, and customer service



1L: first line of systemic therapy, ORR: overall response rate, DOR: duration of response

Opportunity to establish focused commercialization capabilities

Ultra-targeted approach and highly specialized team, sized and customized to cell therapy in rare disease

Focused

15-20 experienced treatment sites and integrated referral networks across CoEs

Access

Strong value proposition in rare, biomarker targeted population with low budget impact to payers

Reliable

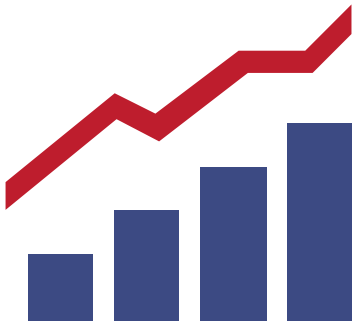
Robust processes, customized to cell therapy, delivering excellent customer experience

Simple

Straightforward testing solution and patient journey from identification to infusion

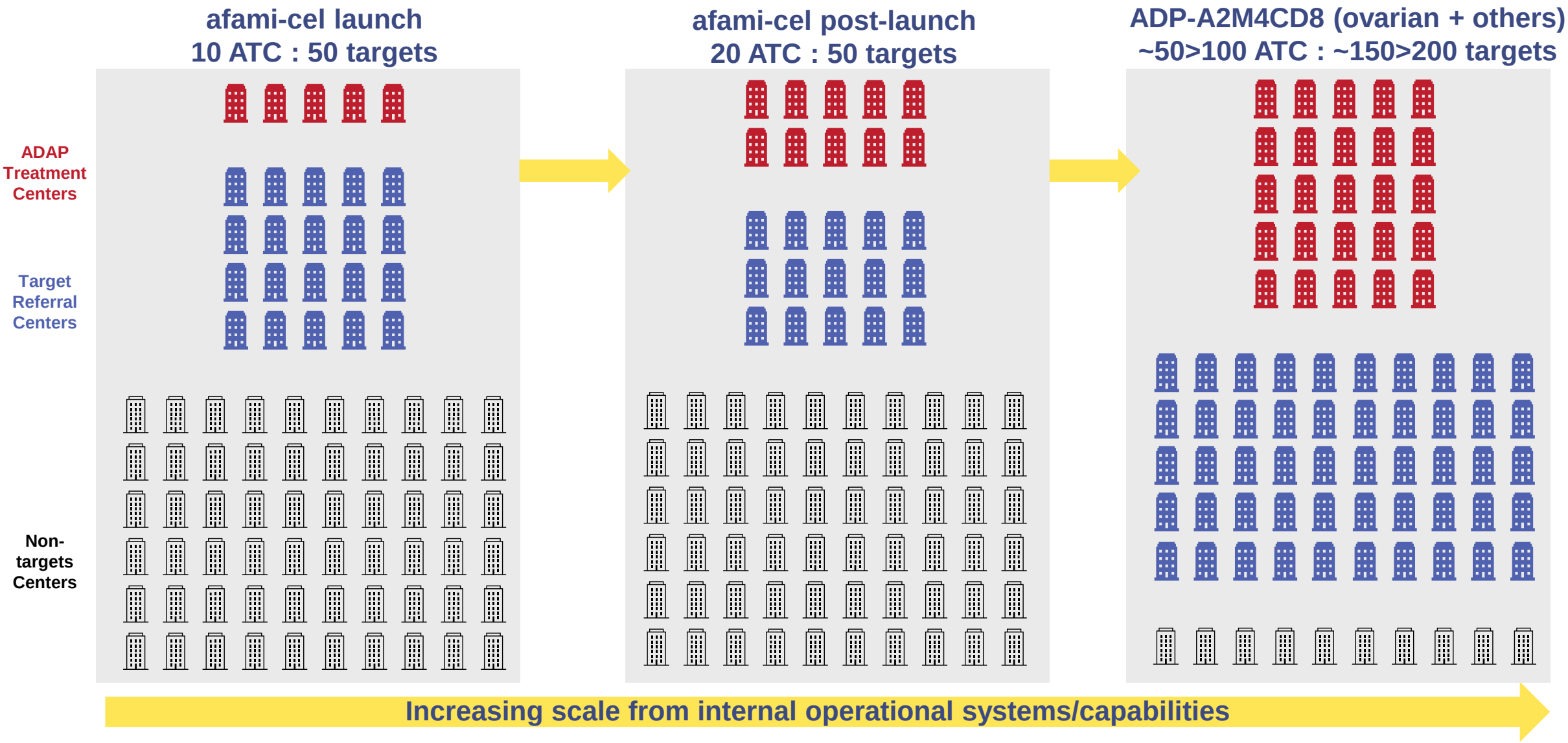
Caring Boldly

Nimble, specialized, integrated team, passionate to find solutions for patients



- ✓ **Afami-cel provides outstanding opportunity to develop the commercial capabilities we will need as we grow to reach more patients across more indications and achieve long-term business sustainability**
  - ✓ Opportunity to build capabilities and establish trust as a fully integrated cell therapy organization
  - ✓ Nimble to deliver contribution with afami-cel, and scalable to grow for pipeline
  - ✓ Enabling faster adoption, lower costs, and excellent experience for next launches, driving towards long-term business sustainability

Focused approach to ensure efficiency and enable growth



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ADP-A2M4CD8

Next-generation engineered TCR T-cell therapy targeting MAGE-A4

“This is an important and exciting time in oncology with TCR T-cell therapies…and their potential to help clinicians manage aggressive and difficult-to-treat cancers.”

-David Hong, M.D.

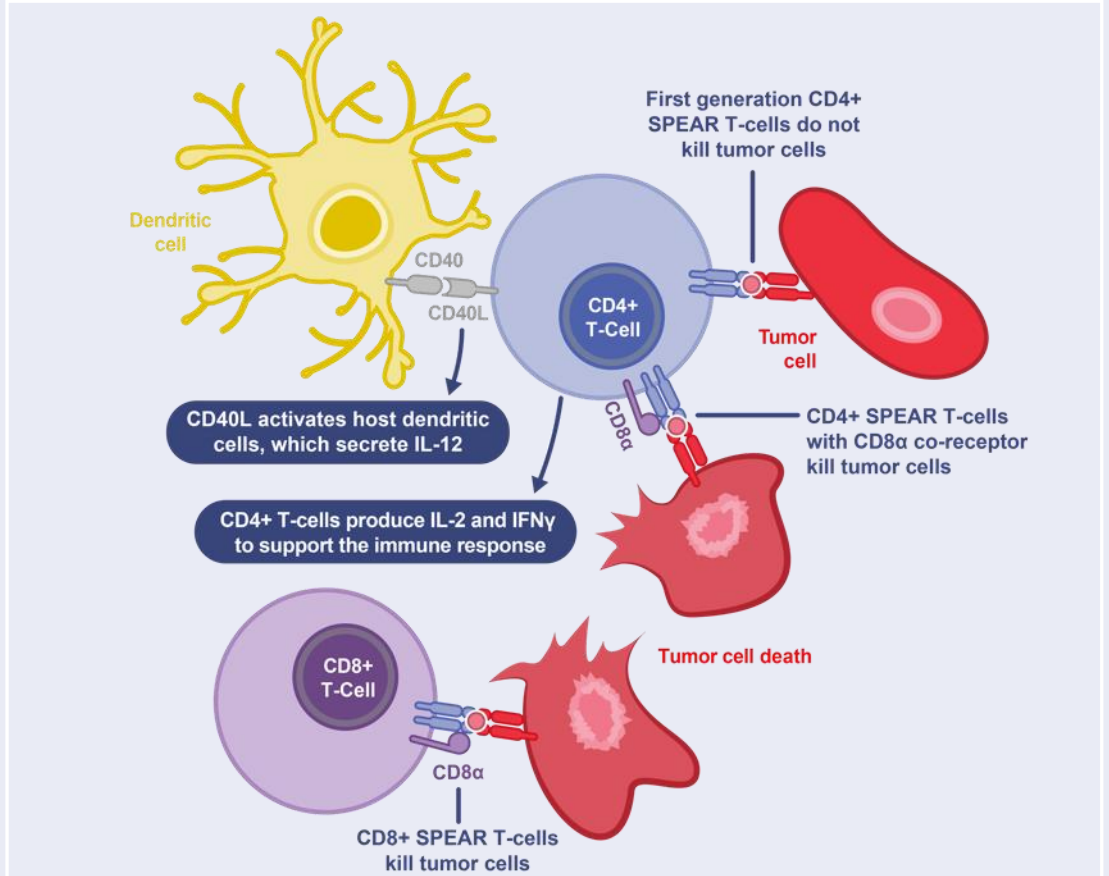
Professor and Deputy Chair of Investigational Cancer Therapeutics at The University of Texas MD Anderson Cancer Center

Adaptimmune ESMO 2022 press release

ADP-A2M4CD8 – SURPASS family of trials

Next-gen product targeting MAGE-A4 designed to be more potent

- ✓ Same MAGE-A4 targeted TCR as afami-cel with the addition of CD8α co-receptor
- ✓ **Designed to be more potent and to more effectively engage the broader immune system compared to first-gen**
- ✓ Single dose of cells
- ✓ Based on results to date, **focusing on ovarian, urothelial and H&N cancers**
  - ✓ **ORR of 52% across the three tumor types**
  - ✓ **~ 15,000 eligible patients per year (with these three tumors) in the US and EU expressing MAGE-A4 and HLA-A2***



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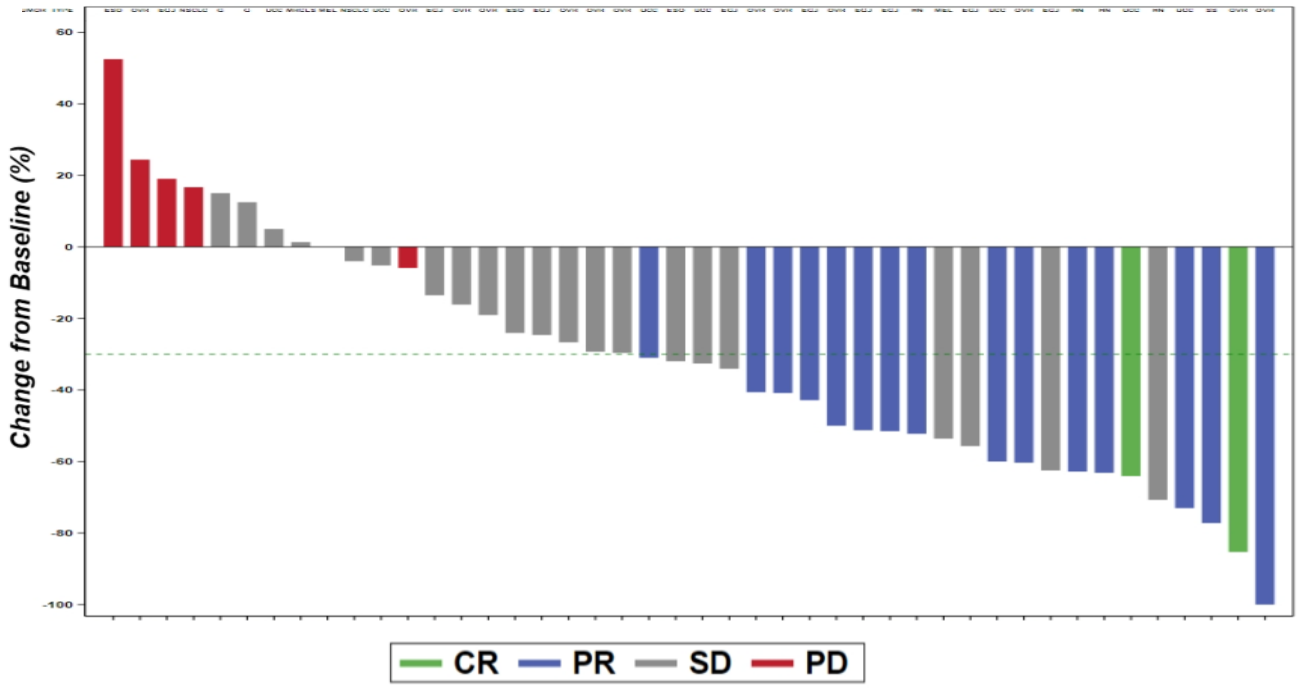
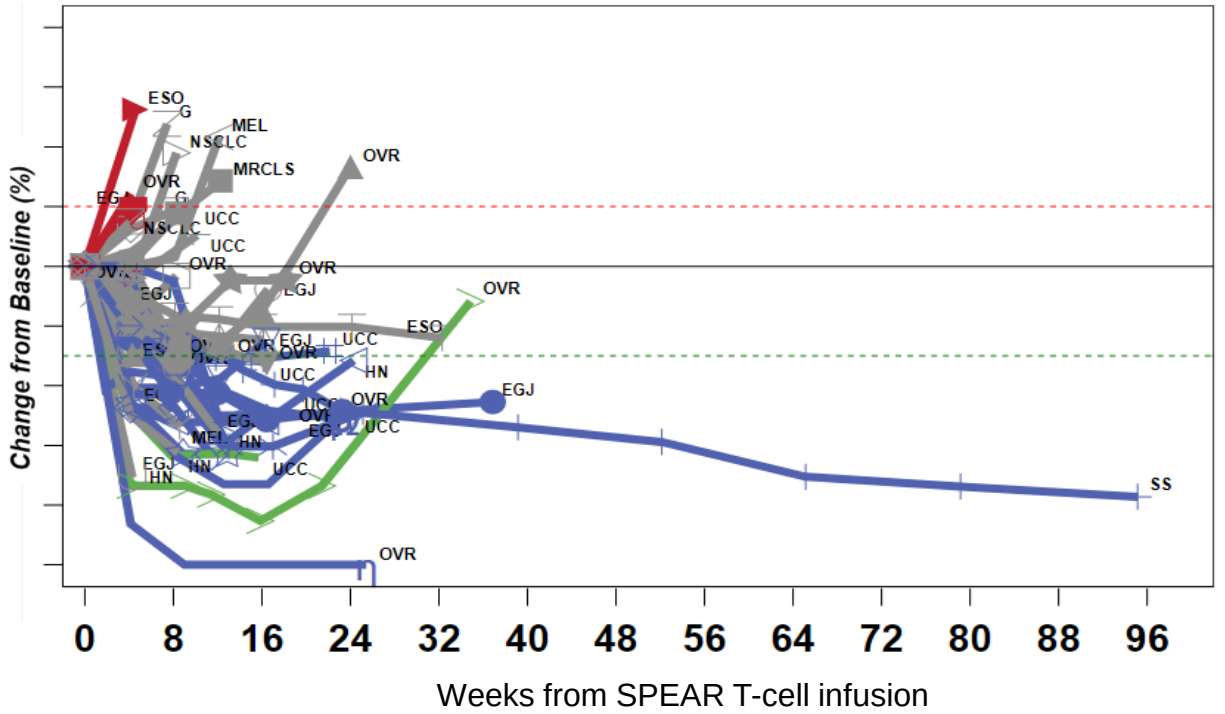
Results consistent: 37% response rate in SURPASS Ph 1 trial



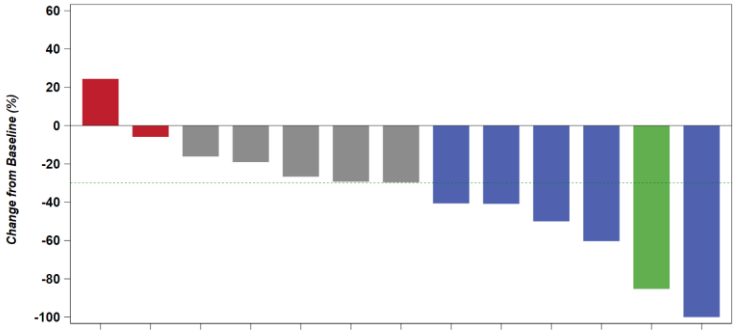


- **52% response rate in focus areas of ovarian, urothelial, and head & neck cancers (13/25)**
- **75% response rate in focus areas of ovarian, urothelial, and head & neck cancers in patients with 3 or fewer prior lines of therapy (9/12)**

Data cut-off: Nov. 23, 2022; CR=complete response: PR=partial response; SD=stable disease; PD=progressive disease

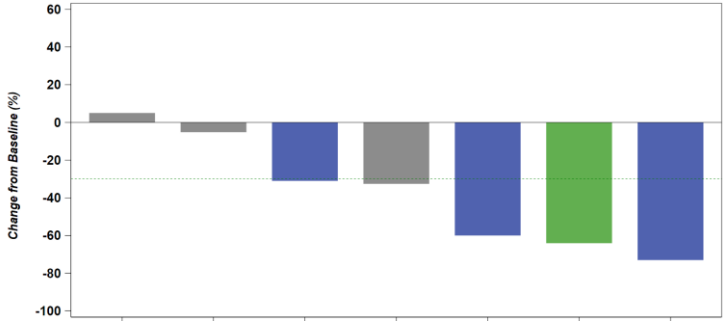
52% ORR in Ovarian, Urothelial and H&N

Ovarian



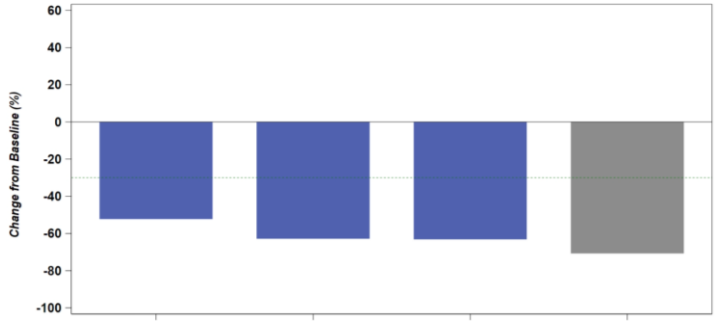
- **1 confirmed CR and 5 confirmed PRs; ORR 43% (6/14)**
- Current platinum-resistant SOC ~13% response rate
- Median PFS 3-4 months

Urothelial



- **1 confirmed CR and 3 confirmed PRs; ORR 57% (4/7)**
- Current SOC in 2nd line ~20% response rate with checkpoint inhibitor
- PFS of only ~2 months with pembrolizumab

Head and Neck*



- **Deep antitumor responses; 3/4 confirmed PRs**
- Current SOC 1st line pembrolizumab (CPS≥1): 19% response rate and median PFS 3-5 months

CR PR SD PD

Data cut-off: Nov. 23, 2022, one non-evaluable patient with ovarian cancer not shown; * oral, pharyngeal, and laryngeal cancers;
References for SOC available in Adaptimmune's Sep 9 press release
CR=complete response: PR=partial response; SD=stable disease; PD=progressive disease; SOC=standard-of-care; PFS=progression free survival

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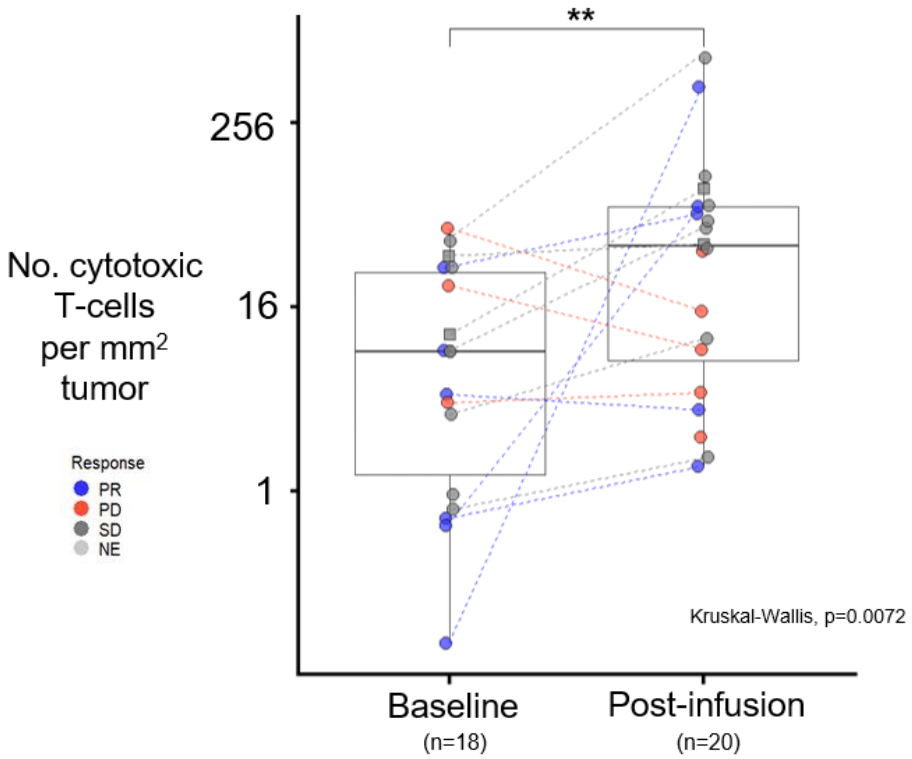
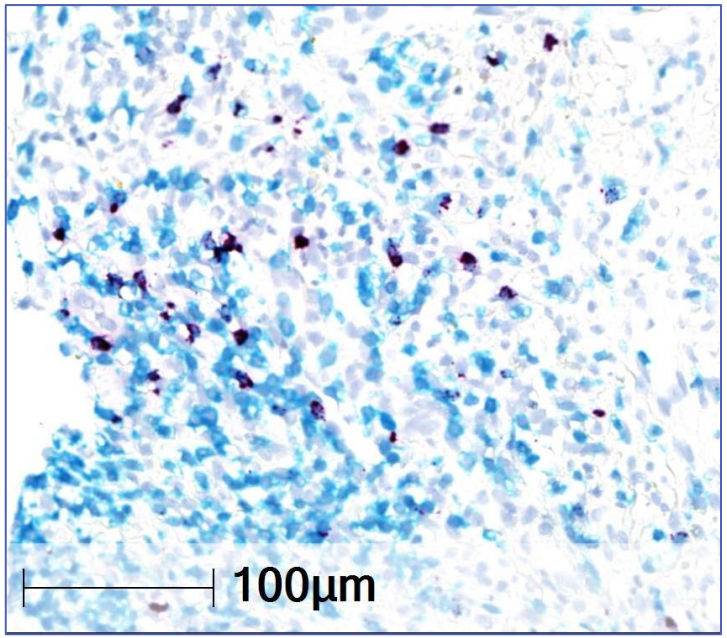
After a single dose: engineered T-cells are present in solid tumors

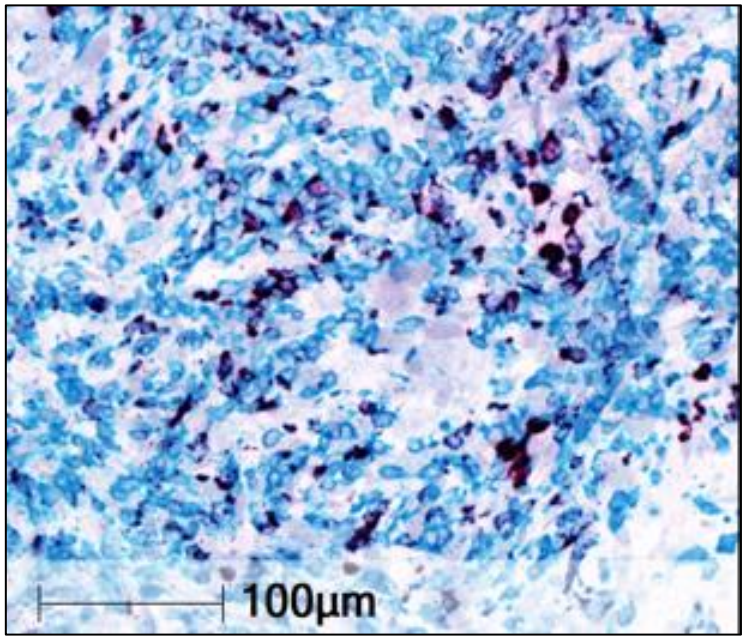
Other immune cells are also recruited, indicating engagement of the broader immune system in antitumor activity



Synovial Sarcoma



Ovarian



Tumor CD3 (endogenous T-cells) SPEAR T-cells

Ovarian = week 6 (Day xxx), Liver, Ovarian cancer, HT_T1900969, (07670175B0023S)
Synovial Sarcoma =Week 4 (Day 51 post infusion), Lung, Synovial Sarcoma, ADP-0044-002, HT_C2200009(12640224B)

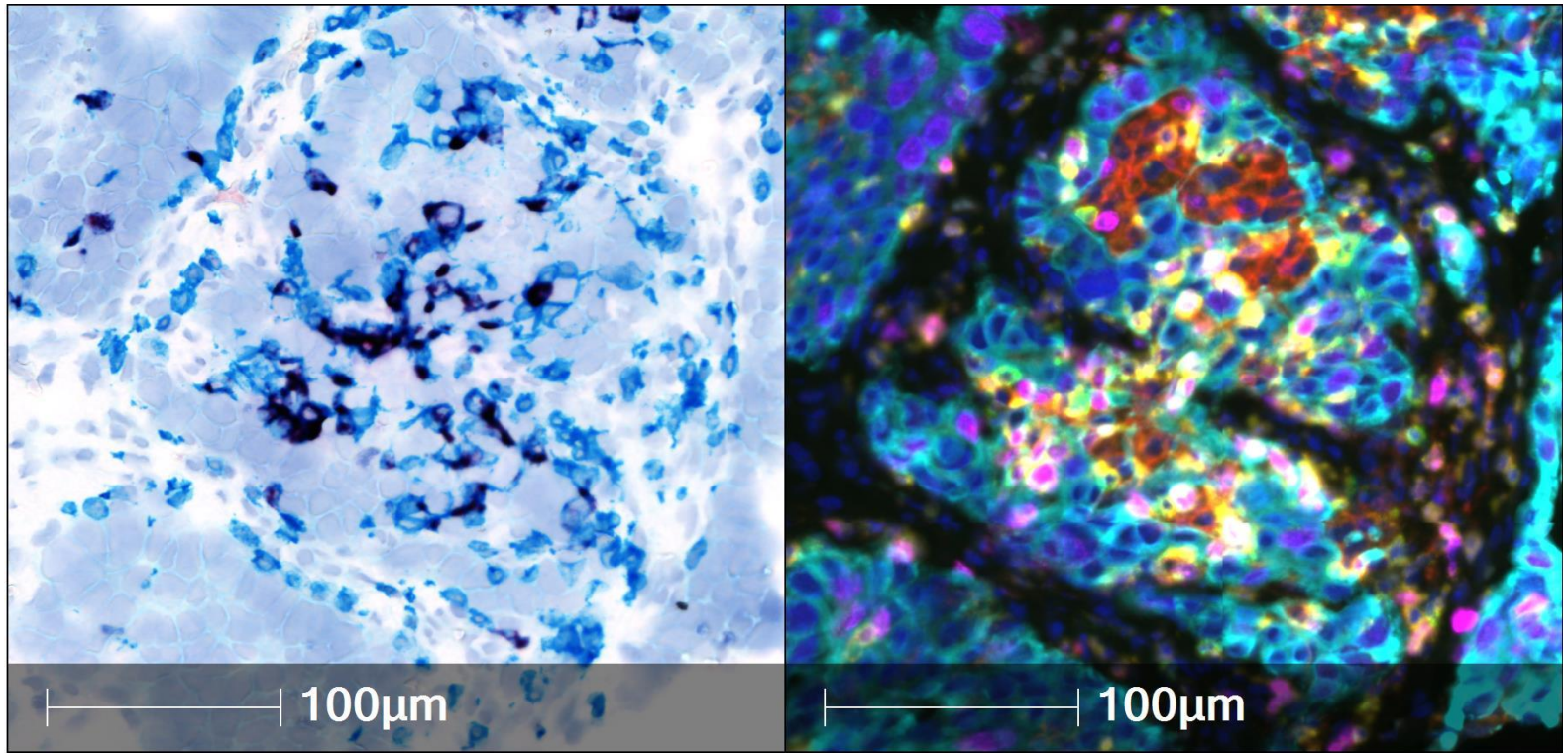
Adaptimmune

Translational data supports use of checkpoint inhibitor combination

Analysis of tumor biopsy shows upregulation of PD-L1 and other inhibitory markers in non-responding patient

Significant **engineered T-cell** infiltration into tumor

Further staining demonstrates high levels of T-cell activation alongside **PD-L1+** tumor cells



Tumor CD3 (endogenous T-cells) SPEAR T-cells

CD3 - T-cell Marker
CD4 - Helper T-cell marker
CD8 - Cytotoxic T-cell marker
Ki67 - Proliferation marker
PD-L1 - Immune evasion marker
Granzyme B - Activation marker
FoxP3 - Regulatory T-cell marker
PanCK- Tumour marker

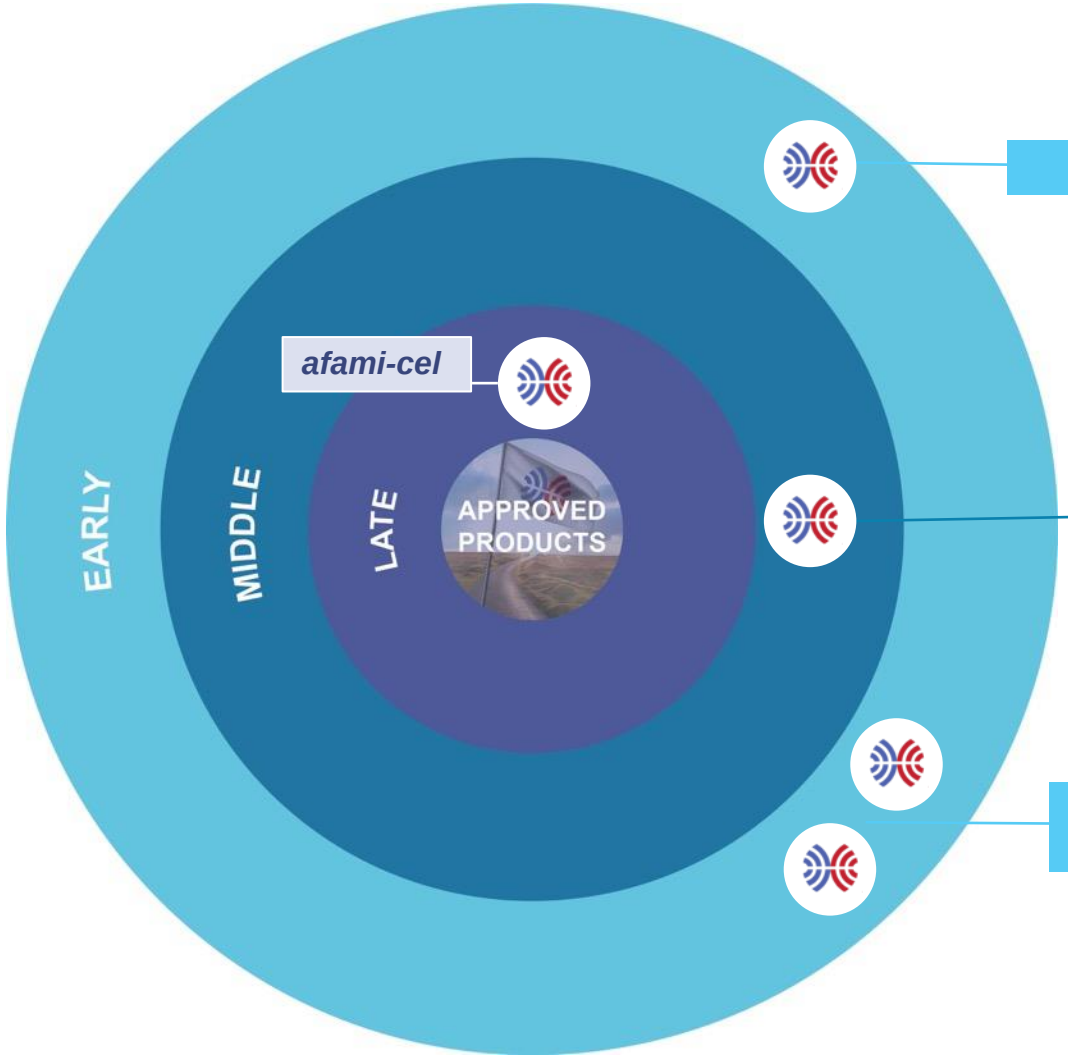
Adaptimmune

Acceptable safety profile for both afami-cel* and ADP-A2M4CD8**

- Adverse events reported are consistent with those experienced by people with cancer undergoing chemotherapy, immuno-oncology therapy and/or adoptive cell therapy
- AEs of special interest (listed below) are generally manageable with supportive care and mitigation strategies
  - Cytokine release syndrome (CRS)
  - Neurotoxicity including immune effector cell-associated neurotoxicity syndrome (ICANS)
  - Prolonged cytopenia following lymphodepletion and SPEAR T-cell therapy

* As of data cut: December 27, 2022 **As of data cut: November 23, 2022

Clinical development strategy



SURPASS Ph 1

Endometrial, Esophagogastric Junction (EGJ), Gastric (Stomach), Head & Neck, Melanoma, Ovarian, Non-small Cell Lung (NSCLC), Urothelial Cancer

- Combination arm with checkpoint inhibitors open and enrolling

SURPASS-3

Platinum Resistant Ovarian Cancer

- Two-arm design: ADP-A2M4CD8 monotherapy and in combination with checkpoint inhibitors
- ***Collaboration*** with The GOG Foundation, Inc. (GOG)

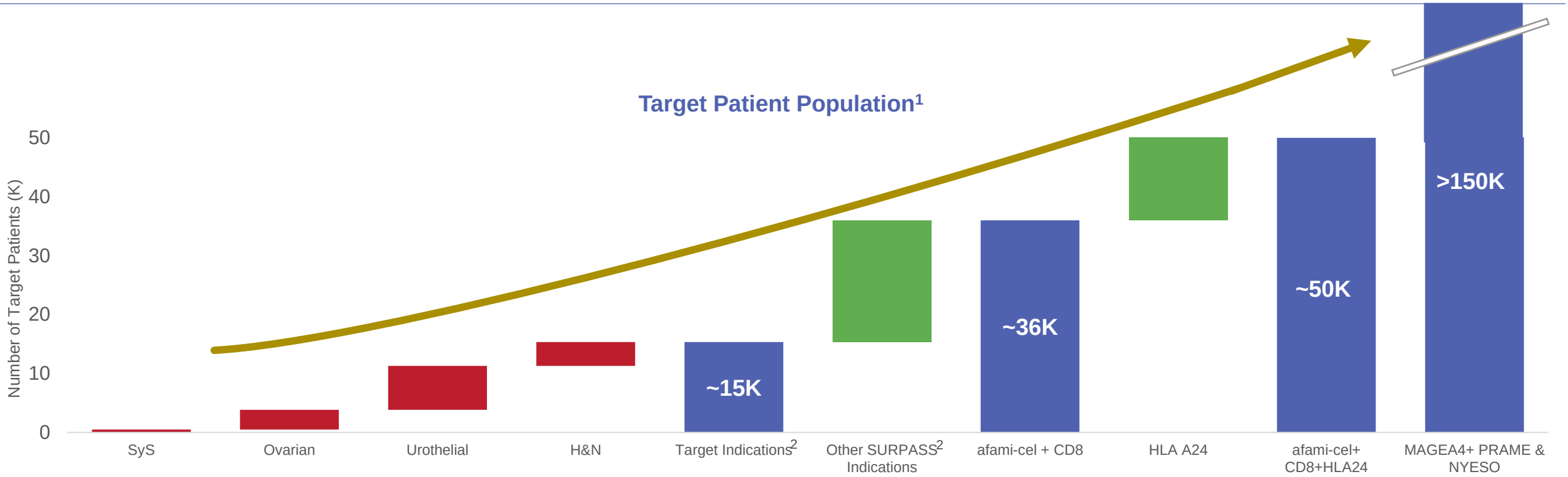
Additional SURPASS cohorts

Urothelial (Bladder), Head & Neck

- Trials in combination with earlier line standard of care treatments including checkpoint inhibitors

Adaptimmune

Building towards making cell therapies mainstream in solid tumors, step-by-step



Afami-cel: Building the Base

- Set-up treatment sites
- Establish referral networks
- Embed testing
- Operationalize commercial supply
- Build trust and connection

CD8: Broadening Indications

- Target indications with ~50% ORR
- >22% high MAGE-A4 expression
- Expand beyond Ovarian, Urothelial and H&N to Esophageal, EGJ, Gastric, Melanoma, and NSCLC
- Building upon established site footprint, testing, operations, connections

Other HLAs: Expanding Reach

- High PTRS [3], expanding from clinically proven platform
- ~60% coverage of population with HLA -A2 + HLA -A24, opportunity to go beyond
- Scale and reach: mainstream treatment

Other Targets: Going Beyond

- Adding indications with high PRAME & NY-ESO expression (e.g., breast, liver, testicular, thyroid, uterine)
- Opportunity to combine and sequence
- Customize treatment based on patient target expression

1. Based on: (annual mortality for tumor type in the US, UK and EU4) * (HLA expression) * (target MAGE-A4 expression). Annual mortality figures based on American Cancer Society 2022 (US) and Global Can (EU4/UK 2020). MAGE-A4 expression based on ADAP samples and expression cut off criteria of ≥30% tumor cells at ≥2+ intensity. Synovial sarcoma MAGE-A4 expression based on 1,043 patient samples at November 20, 2020 data cut-off and expression of all other tumor types on 6,167 patients, 1,543 tumor samples at November 19, 2021 data cut-off. HLA A2 expression based on ADAP samples of 41% for synovial sarcoma and MRCLS (1,043 patient samples; data cut-off November 20, 2020) and 44.3% for all other tumor types (6,167 patients, 1,543 tumor samples; data cut-off November 19, 2021) . 2. Target indications: (i) SyS for afami-cel; and (ii) Ovarian, Urothelial, and H&N for SURPASS . Other SURPASS indications: Esophageal, EGJ, Gastric, Melanoma, NSCLC. 3. Probability of Technical and Regulatory Success

Adaptimmune

Our pipeline

Autologous pipeline

Autologous SPEAR T-Cell therapy

Product candidate	Indication(s)	Discovery	Preclinical	Phase I	Phase II/III	
afamitresgene autoleucel "**afami-cel***" (formerly ADP-A2M4)	Synovial Sarcoma, MRCLS			SPEARHEAD-1		RMAT designation; Rolling BLA submission for synovial sarcoma initiating Q4 2022
ADP-A2M4CD8* Next-gen engineered TCR T-Cell therapy	Multiple**			SURPASS Ph1 basket trial		Monotherapy and combination with checkpoint inhibitor
	Ovarian			SURPASS-3		RMAT designation; monotherapy and combination with checkpoint inhibitor
	Head and Neck, Urothelial			SURPASS Ph1 additional cohorts		In combination with earlier line therapy and checkpoint inhibitor
PRAME	Target indications to be based on prevalence and high antigen expression – potentially breast, lung and endometrial					IND-ready in 2023

+ Lete-cel - transfer of NY-ESO programs is subject to further negotiation with GSK

*Includes clinical programs that are actively enrolling
**endometrial, ovarian, oesophageal, EGJ, Gastric, melanoma, NSCLC

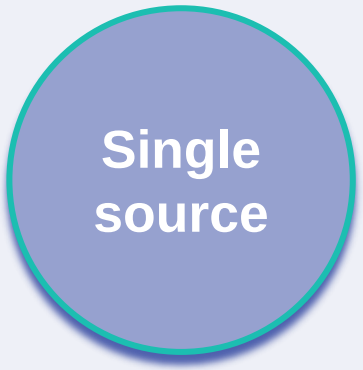
Allogeneic pipeline

Independent and in partnership with Astellas and Genentech

Allogeneic Cell Therapy Programs					
Product candidate	Indication	Discovery	Preclinical	Phase I	Phase II/III
MAGE-A4	TBA				
HiT Mesothelin (astellas)	TBA				
Target 2 (astellas)	TBA				
Off-the-shelf" TCR therapy target 1 (Genentech)	TBA				
Personalized cell therapy platform (Genentech)	TBA				

Adaptimmune

Future “off-the-shelf” therapies with allogeneic platform



- iPSCs from single donor stem cells
- High proliferative potential
- **Reproducible** starting material

- Overcomes lentivector capacity limit
- **Flexibility** to add multiple next-gens or edits

- **Single cell line** for characterization
- Defined media composition
- No serum or feeder lines

Cell therapy manufacturing and supply

Manufacturing and supply as a key integrated capability

Experienced team	Secured supply	Scalable infrastructure "People, Processes, and Technology"
• Successfully manufactured 100s of autologous batches for patients across multiple tumor types • Deep expertise in process and analytical development, manufacturing and supply	• Internal suspension lentiviral vector manufacturing • Internal autologous drug product manufacturing • Building internal allogeneic drug product manufacturing	• "Out" for more trials and processes • "Up" for commercial GMP and increased patient numbers

Ready to supply commercial scale therapies and deliver results for patients

Faster Processing Times + Reliable Manufacturing + Reduced costs

Improved patient experience and wider access

The patient cell journey for autologous products

Current GMP manufacturing time of ~10 to 14 days

Identification and enrollment in the trial

Collection to cryopreservation ~2 days

- ✓ WBC collection (apheresis)
- ✓ Courier to manufacturing facility
- ✓ Cryopreservation

GMP manufacturing ~10 to 14 days

- ✓ Thaw WBCs and isolate T-cells
- ✓ Lentiviral transduction of SPEAR TCR
- ✓ T-cell expansion
- ✓ Cryopreserve dose prior to release testing

- ✓ Release testing

To clinical site for infusion

Apheresis to product release ~30 days

WBC=white blood cell; TCR=T-cell receptor

Adaptimmune financials

Total Liquidity at end of Q3 2022 was ~**$200M***

Runway anticipated to early 2025 with restructuring and cost savings

* As of September 30, 2022 - Total Liquidity (a non-GAAP financial measure) is the total of cash and cash equivalents and marketable securities, which is explained and reconciled to the most directly comparable financial measures prepared in accordance with GAAP in our Quarterly Report on Form 10-Q filed with the SEC on November 8, 2022.