



Adaptimmune: Leading **The Cancer Revolution**

August 2023

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, 2022, 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.


A man and a woman are shown in profile, embracing each other in a field of tall grass. The sun is setting in the background, creating a warm, golden glow. The man is wearing a dark jacket, and the woman is wearing a blue jacket. The background shows a line of trees and a body of water in the distance.

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.**

A pre-eminent cell therapy company



**The leader in
cell therapies
for solid
tumors**

Solid tumors
represent ~90% of
all cancers



**Deep clinical
late-stage pipeline**

Paths to products
targeting MAGE-A4,
NY-ESO, and
mesothelin



**Multiple
near-term
catalysts**

Clinical development
decisions driven by
data



**End-to-end
capabilities**

Experienced teams
successfully advancing
and manufacturing
T-cell therapies

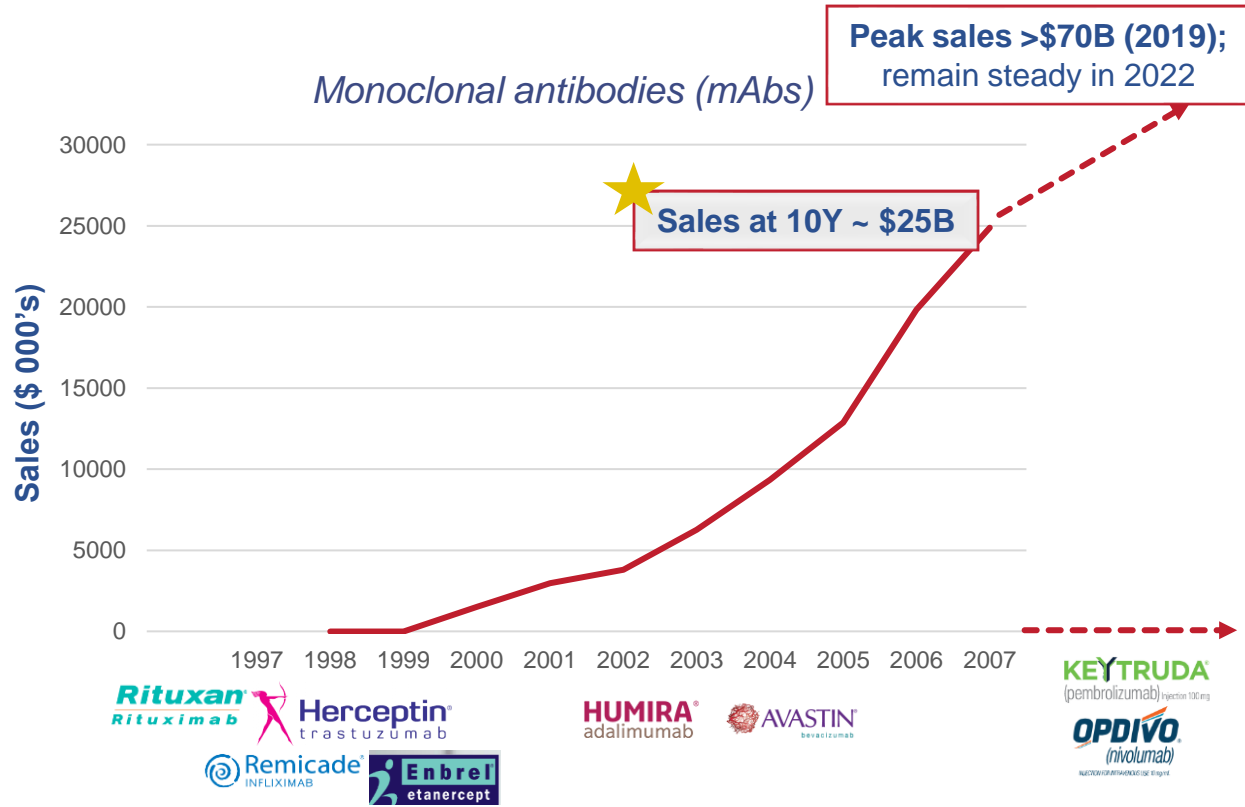


**Cash runway
into 2026**

Strong balance
sheet to deliver
across programs

Cell and gene therapies set to transform the treatment landscape

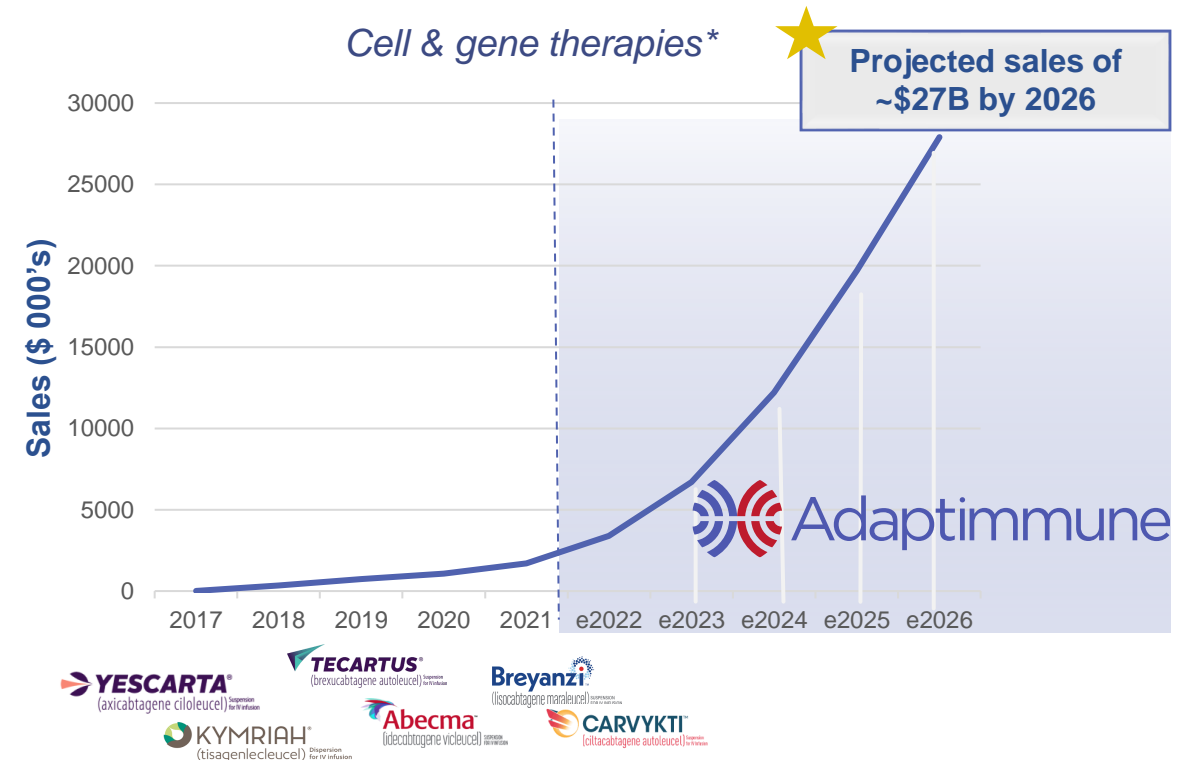
Monoclonal antibodies (mAbs)



mAbs drove most M&A since 1997
Total: >\$187B



Cell & gene therapies*



M&A of CGT since 2017 already > \$25B



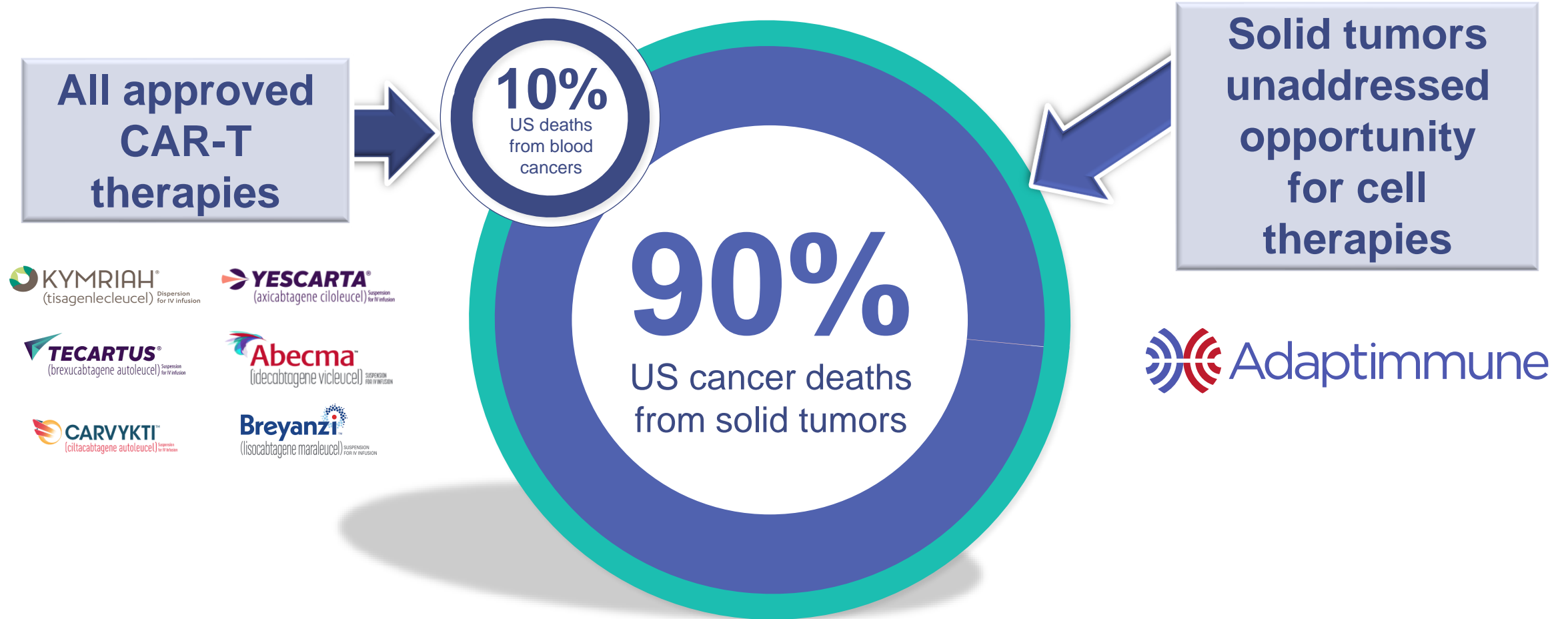
*includes combination ATMPs - advanced therapy medicinal products

^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>

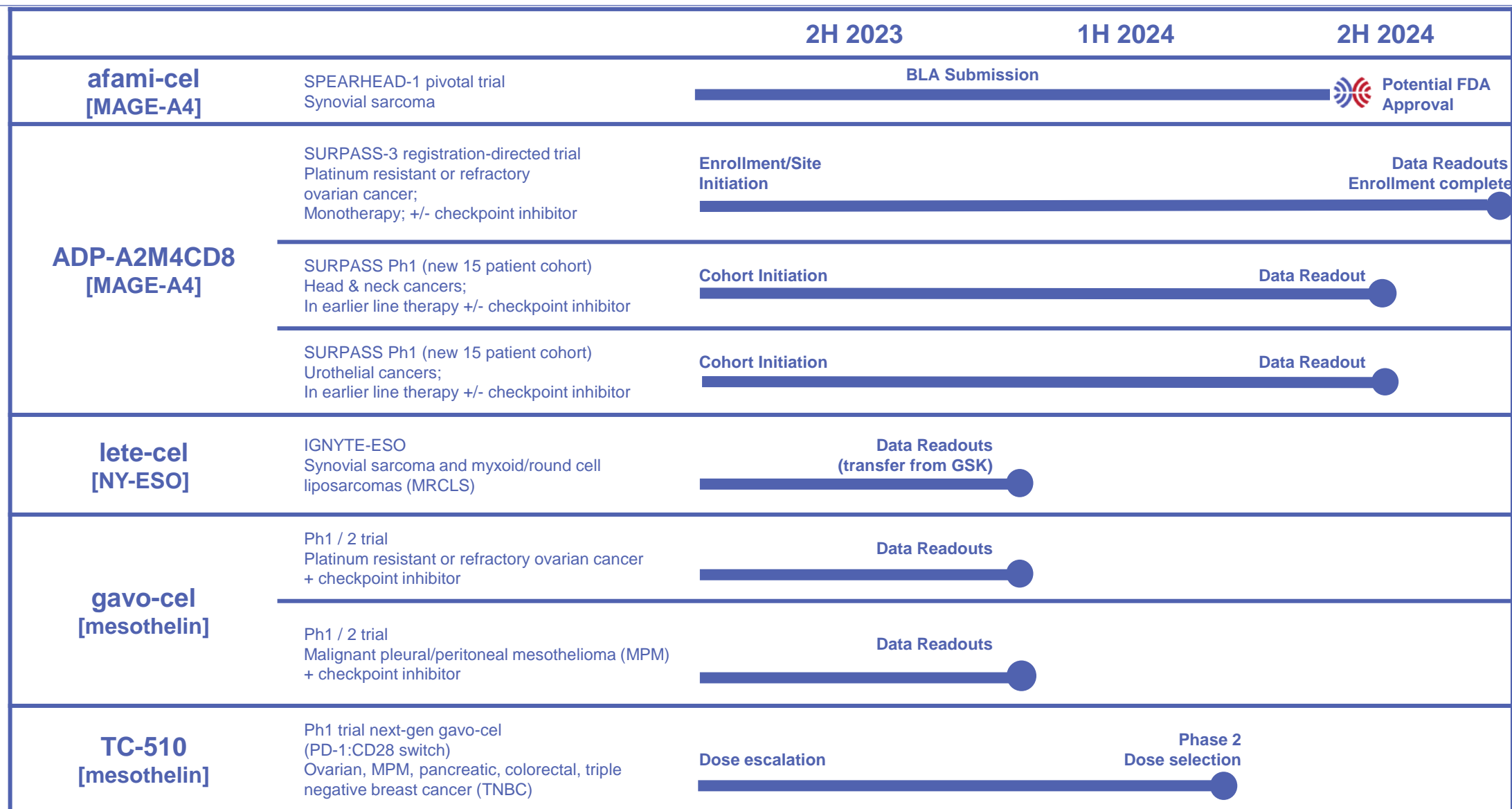
Cell therapy solid tumor space: a significant opportunity



Deep pipeline of opportunities across multiple cancer indications

PROGRAM	TRIAL NAME(S)/ INDICATION(S)/DESIGN	IND-ENABLING	PHASE 1	PHASE 2/3
afami-cel [MAGE-A4]	SPEARHEAD-1 pivotal trial Synovial Sarcoma			
ADP-A2M4CD8 [MAGE-A4]	SURPASS-3 registration-directed trial Platinum resistant or refractory ovarian cancer; Monotherapy; +/- checkpoint inhibitor			
	SURPASS Ph 1 signal finding trial Multiple indications Two arms: Monotherapy; +/- checkpoint inhibitor			
	SURPASS Ph1 (two new 15 patient cohort) Head & neck cancers; urothelial cancers In earlier line therapy +/- checkpoint inhibitor			
lete-cel [NY-ESO]	IGNYTE-ESO Synovial sarcoma and MRCLS			
gavo-cel [mesothelin]	Ovarian + checkpoint inhibitor Malignant Pleural/Peritoneal Mesothelioma (MPM) +/- checkpoint inhibitors			
	PD-1:CD28 Switch Ovarian, MPM, Pancreatic, Colorectal, Triple Negative Breast Cancer			
PRAME	Indications TBD			
CD70	Indications TBD			

Clinical development decisions driven by data catalysts



● = decision point

A preeminent cell therapy company with specialized capabilities for success



Strong balance sheet with cash into 2026 to finance multiple catalysts



Total Liquidity at end of Q2 2023 was ~\$205M*

Cash runway anticipated to early 2026



A man with grey hair, wearing a grey t-shirt and black shorts, is performing a dumbbell row exercise. He is leaning forward with his right knee on a black exercise bench, holding a black dumbbell in his right hand. His left hand is resting on the bench. In the background, a woman with grey hair wearing a pink shirt is sitting on a similar bench, and another man is standing further back. The gym has large windows and rows of dumbbells on racks.

TCR programs

Targeting MAGE-A4

Advanced autologous engineered TCR program targeting MAGE-A4

Validated target with annual mortality of >82,000¹ 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

The logo consists of a stylized 'C' shape formed by four concentric, thick, light blue curved segments. The text 'afami-cel' is written in a bold, dark blue, sans-serif font, positioned horizontally across the middle of the 'C' shape.

afami-cel



Afami-cel BLA Progress; Completion Targeted in Q4 2023



Completed Actions

- ✓ Premarket FDA application (PMA) for the MAGE-A4 CDx assay (with partner)
- ✓ Agreed upon confirmatory evidence plan with FDA; Cohort 2 of the SPEARHEAD-1 trial will act as confirmatory evidence for full approval
 - ✓ Enrollment in Cohort 2 complete
- ✓ Favorable FDA feedback on the commercial T-cell potency assay including agreement on the proposed potency dataset for inclusion in the submission
- ✓ Method validation for lot release assays (including potency assays)
- ✓ Vector process performance qualification (PPQ)



In Progress

- ☐ T-cell process performance qualification (PPQ)
- ☐ CMC dossier authoring and preparation

Timing for Rolling Submission



Q4 2022
Preclinical Module
Submission
Completed

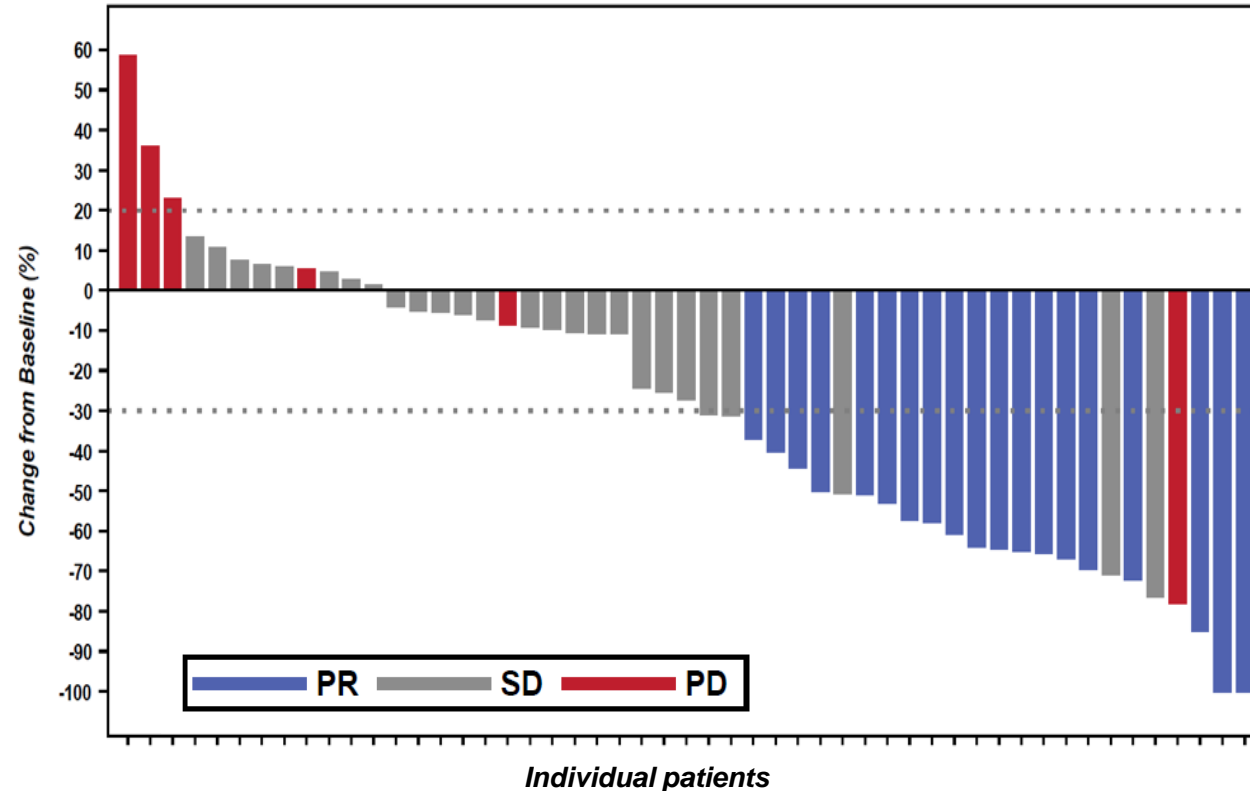


Q1 2023
Clinical Module
Submission
Completed



Target: Q4 2023
CMC Module/ Full BLA
Submission Complete

Response rate of 38.6% after a single dose of afami-cel in heavily pre-treated patients with metastatic synovial sarcoma



"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



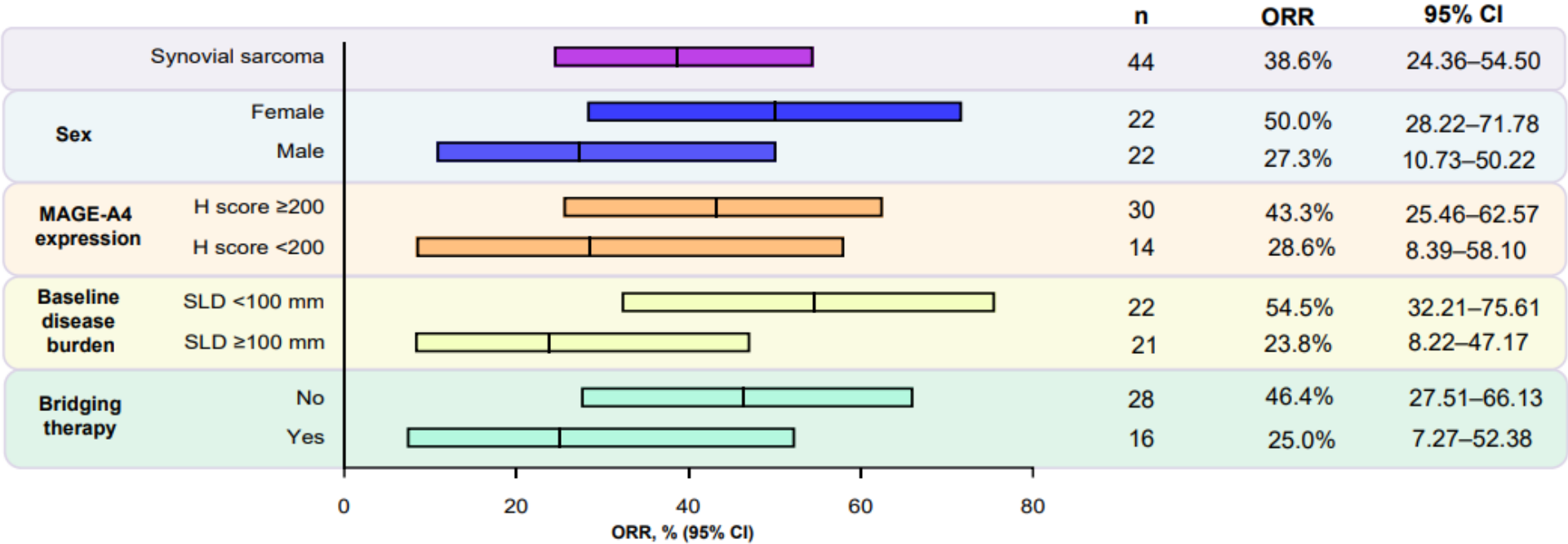
Afami-cel is efficacious in heavily pre-treated patients with synovial sarcoma



SFA Honors Adaptimmune Therapeutics with 2022 Vision of Hope Award

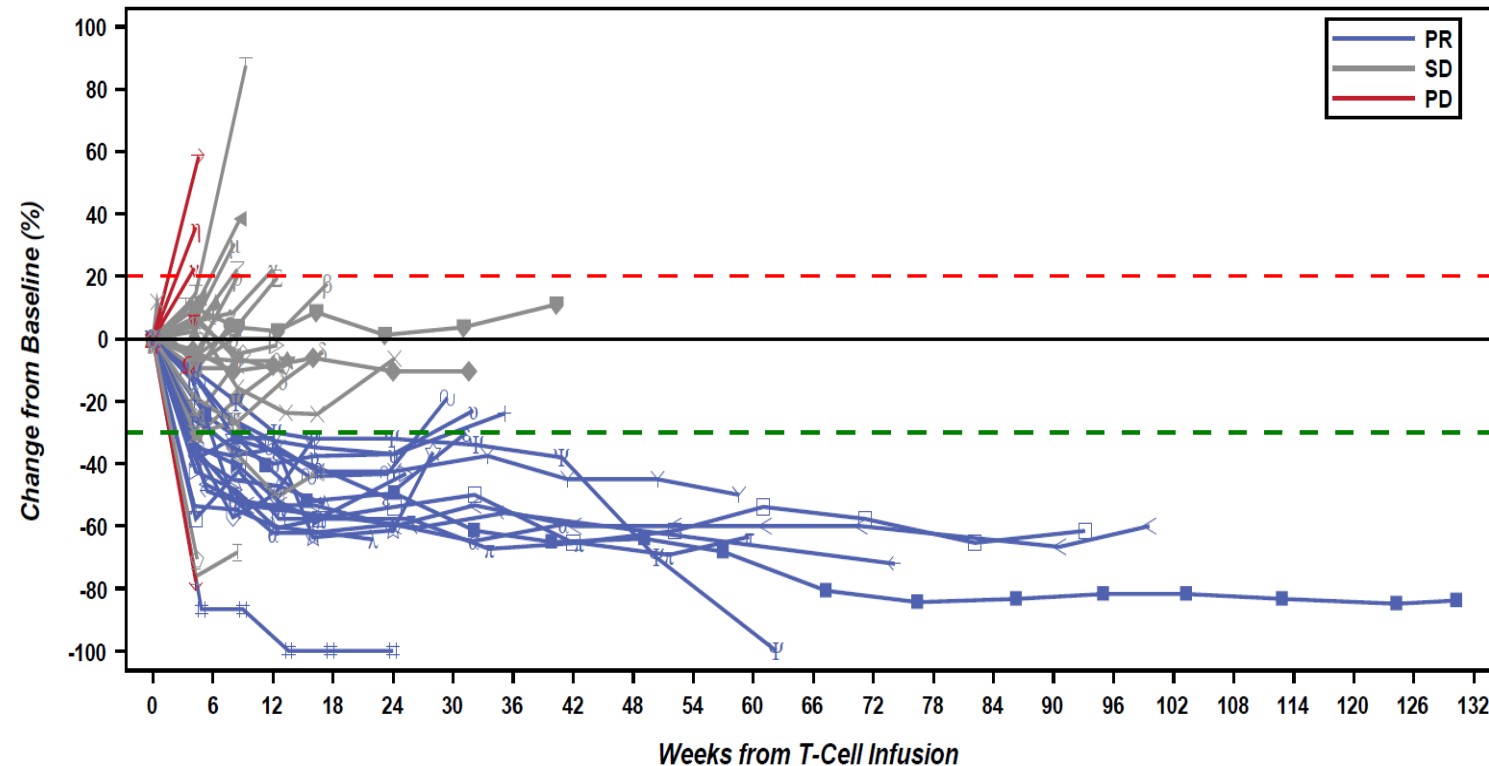
Responses observed across all subgroups.

Higher response rates associated with gender, MAGE-A4 expression, lower disease burden



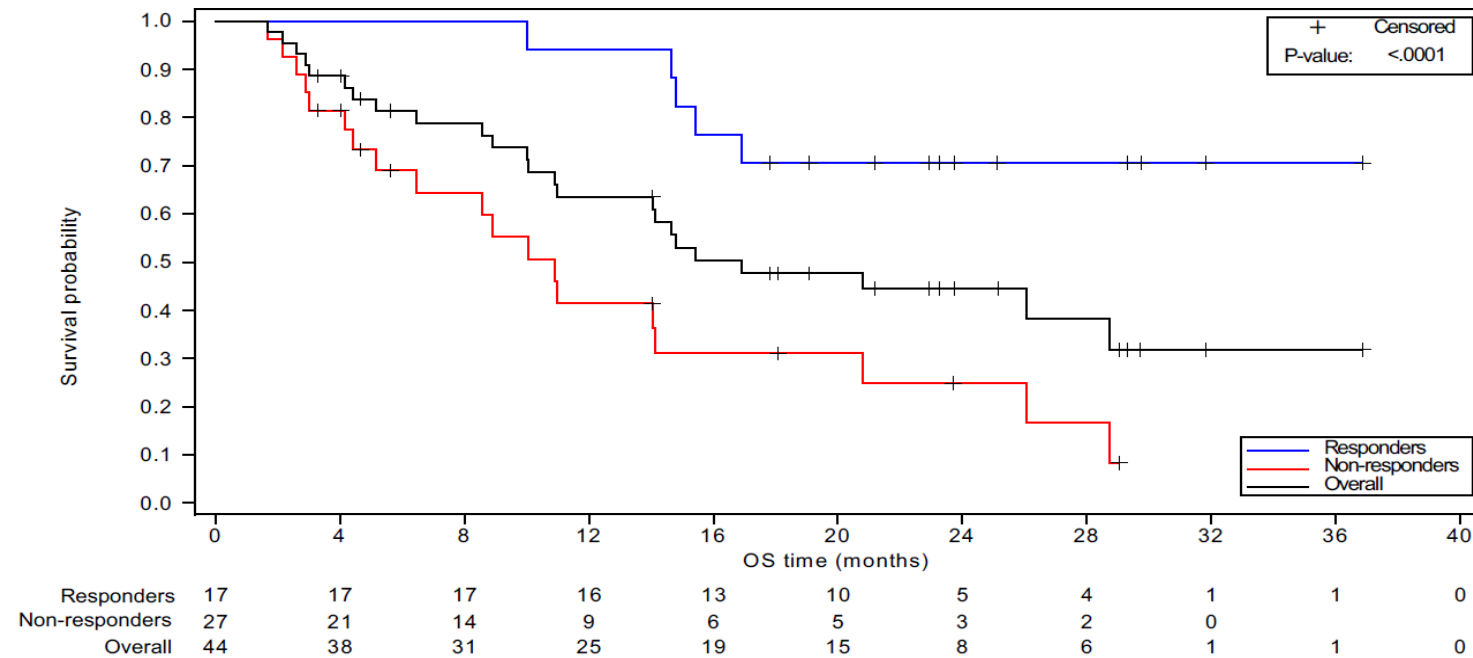
- Higher response rates in **female** patients and those who had **higher MAGE-A4 expression, lower disease burden** at baseline, or did **not require bridging therapy**
- Responses were similar among patients stratified by age, number of prior lines of systemic therapy, transduced cell dose, and cytokine release syndrome

Durable responses after a single dose of afami-cel



- **Time to response is rapid** with median time to response of 4.9 weeks
- **Median duration of response in synovial sarcoma: 50.3 weeks** (range: 11.7–122.0+)

Meaningful survival after afami-cel treatment in synovial sarcoma



OS, overall survival; RECIST, Response Evaluation Criteria in Solid Tumors

- Median **Overall Survival** 16.9 months (95% CI: 10.9, NE)
- People who respond to afami-cel have a 24-month survival probability of 70%
- **Historical outcomes** are poor for advanced synovial sarcoma with a **median OS of <12 months** in the second line and beyond treatment setting

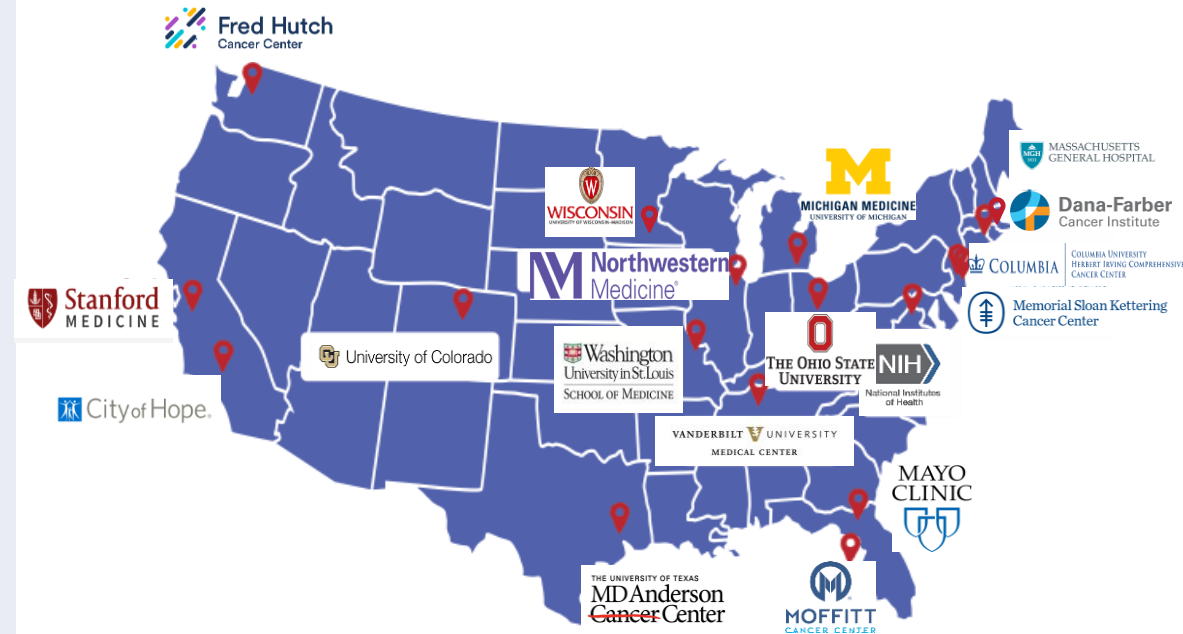
Bringing the potential of afami-cel to patients with synovial sarcoma

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



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

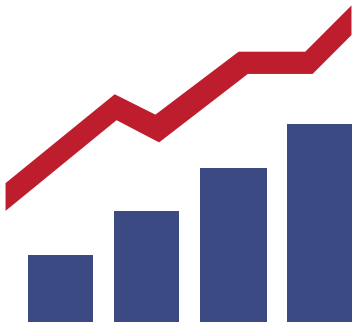
Robust processes, customized to cell therapy, delivering excellent customer experience

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 an 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

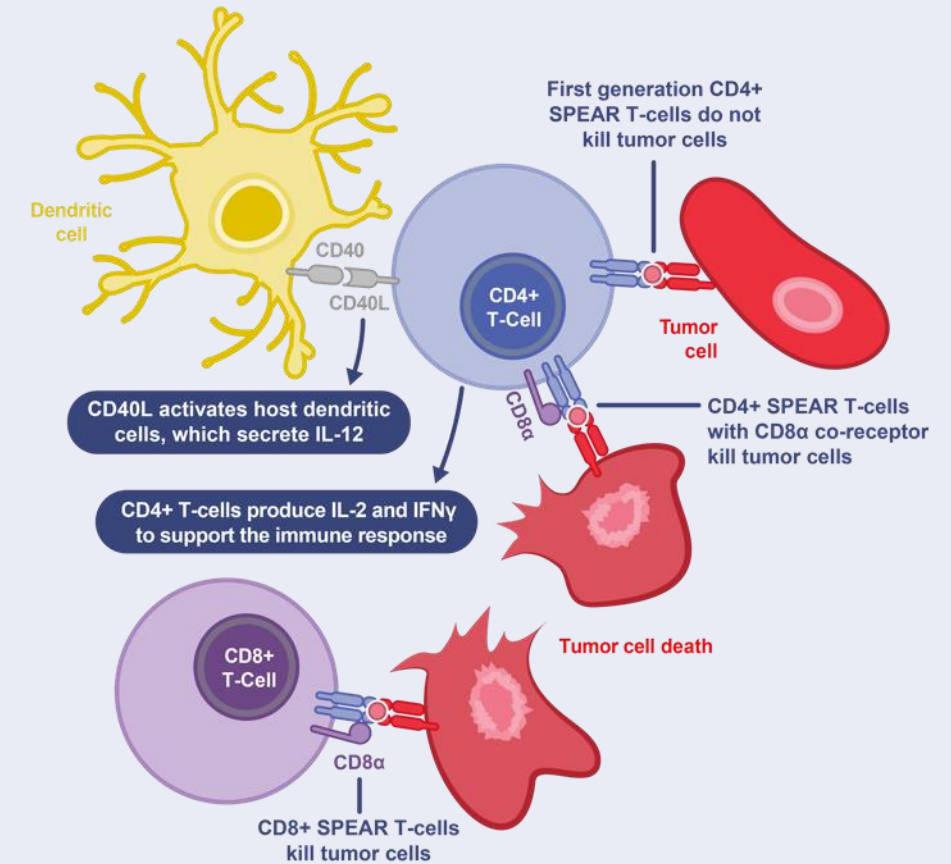
A woman with blonde hair tied back, wearing a black long-sleeved shirt and earbuds, is leaning on a metal railing. She is looking out over a city with a large bridge in the background. The scene is brightly lit, suggesting a sunny day. On the left side of the image, there is a large, light blue graphic consisting of several concentric, curved segments, resembling a stylized 'E' or a signal wave. The text 'ADP-A2M4CD8' is overlaid on this graphic.

ADP-A2M4CD8

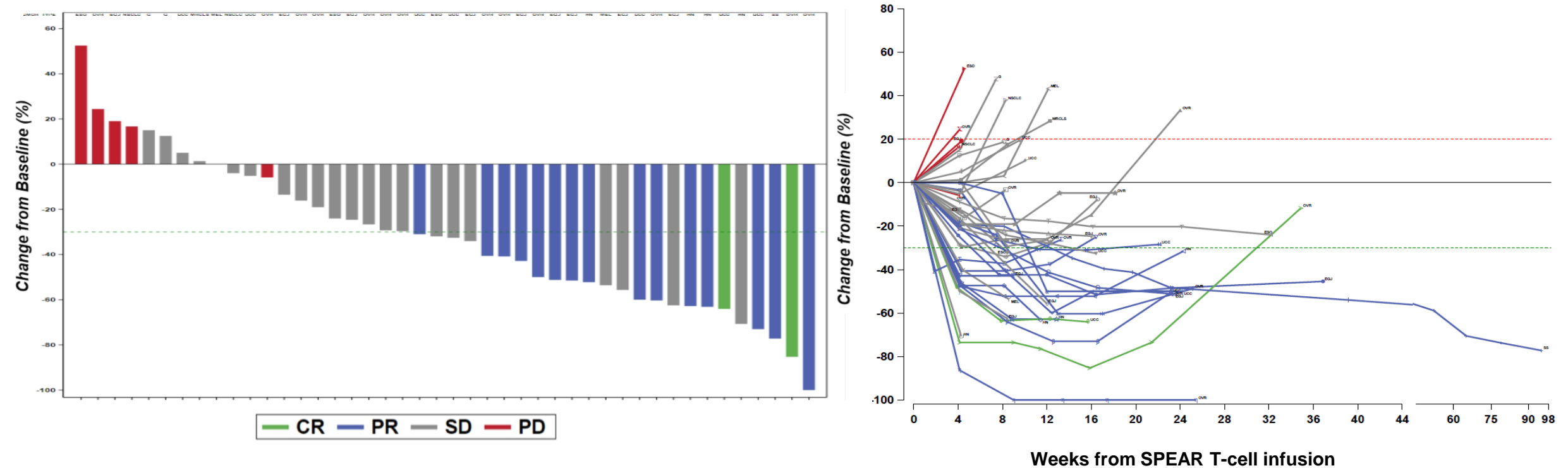
ADP-A2M4CD8 – SURPASS family of trials

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***



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)

52% ORR in Ovarian, Urothelial and H&N

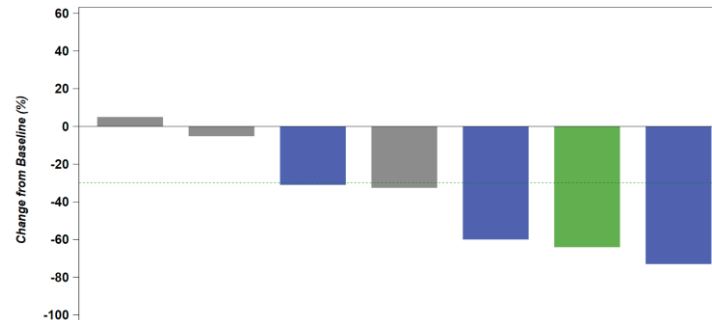
Ovarian



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

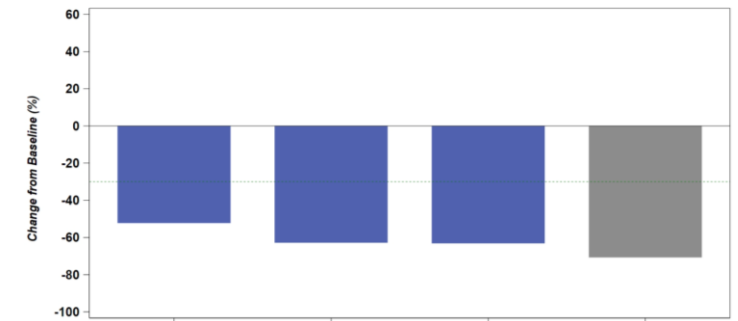
— CR — PR — SD — PD

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*



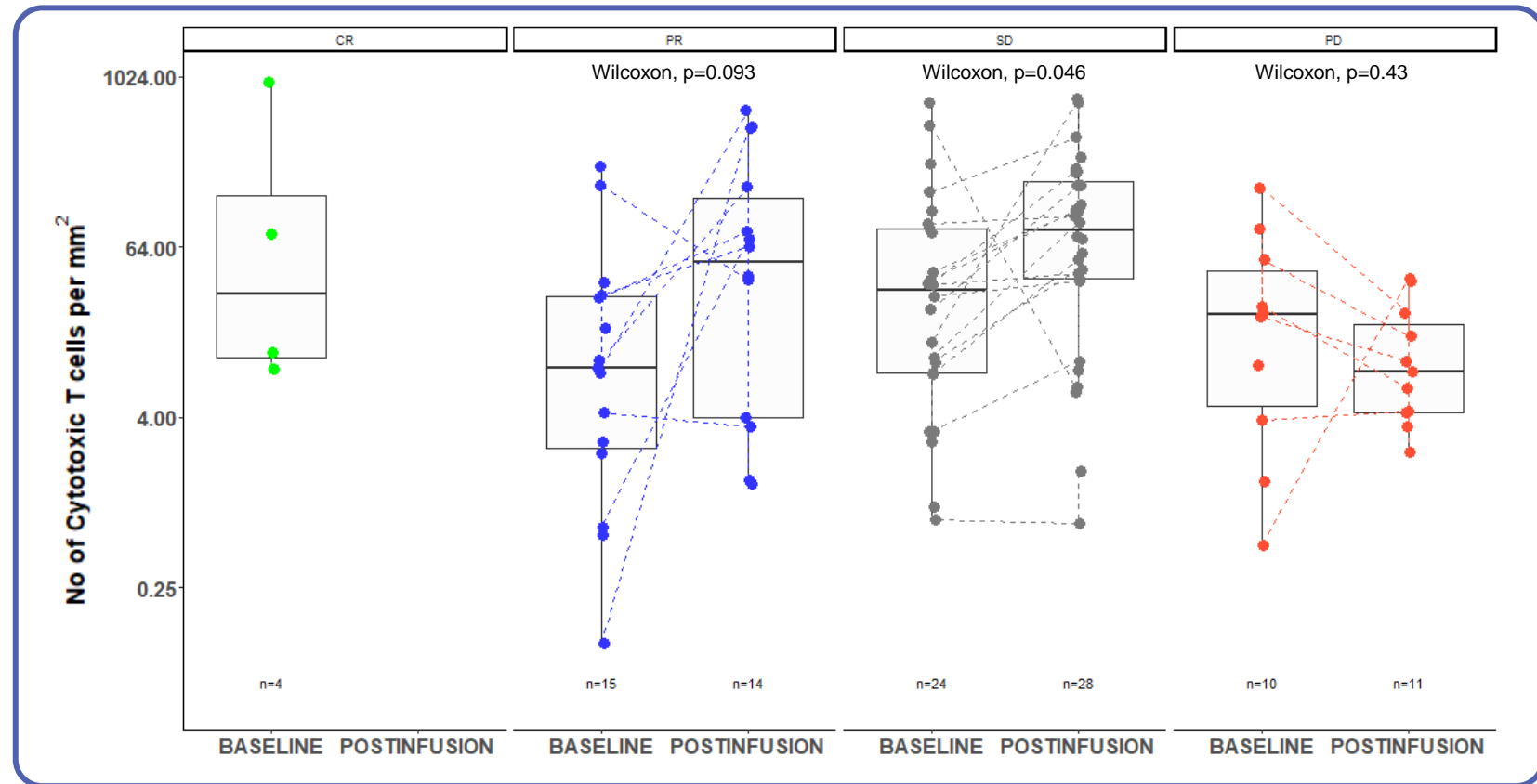
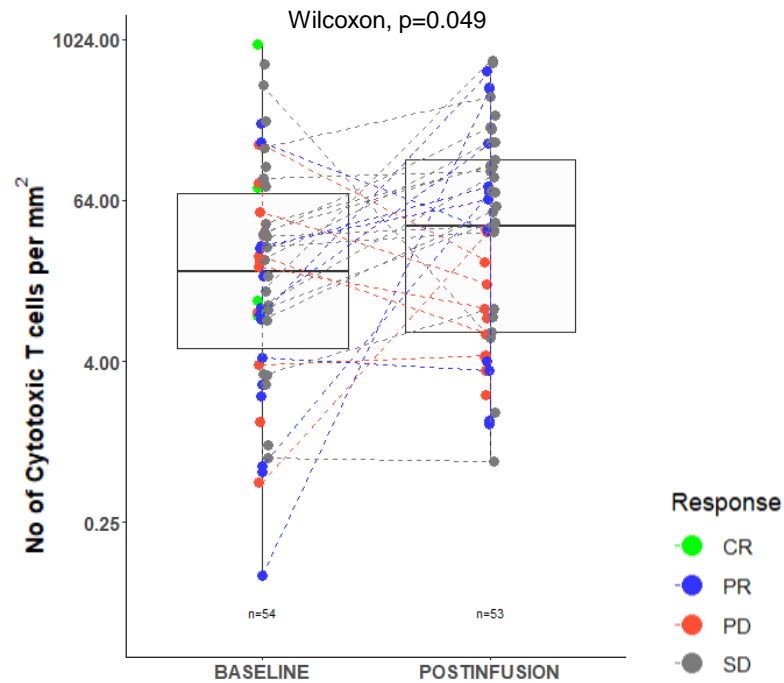
- **Deep antitumor responses; 3/4 confirmed PRs**
- Current SOC 1st line pembrolizumab (CPS≥1): 19% response rate and median PFS 3-5 months



Translational data



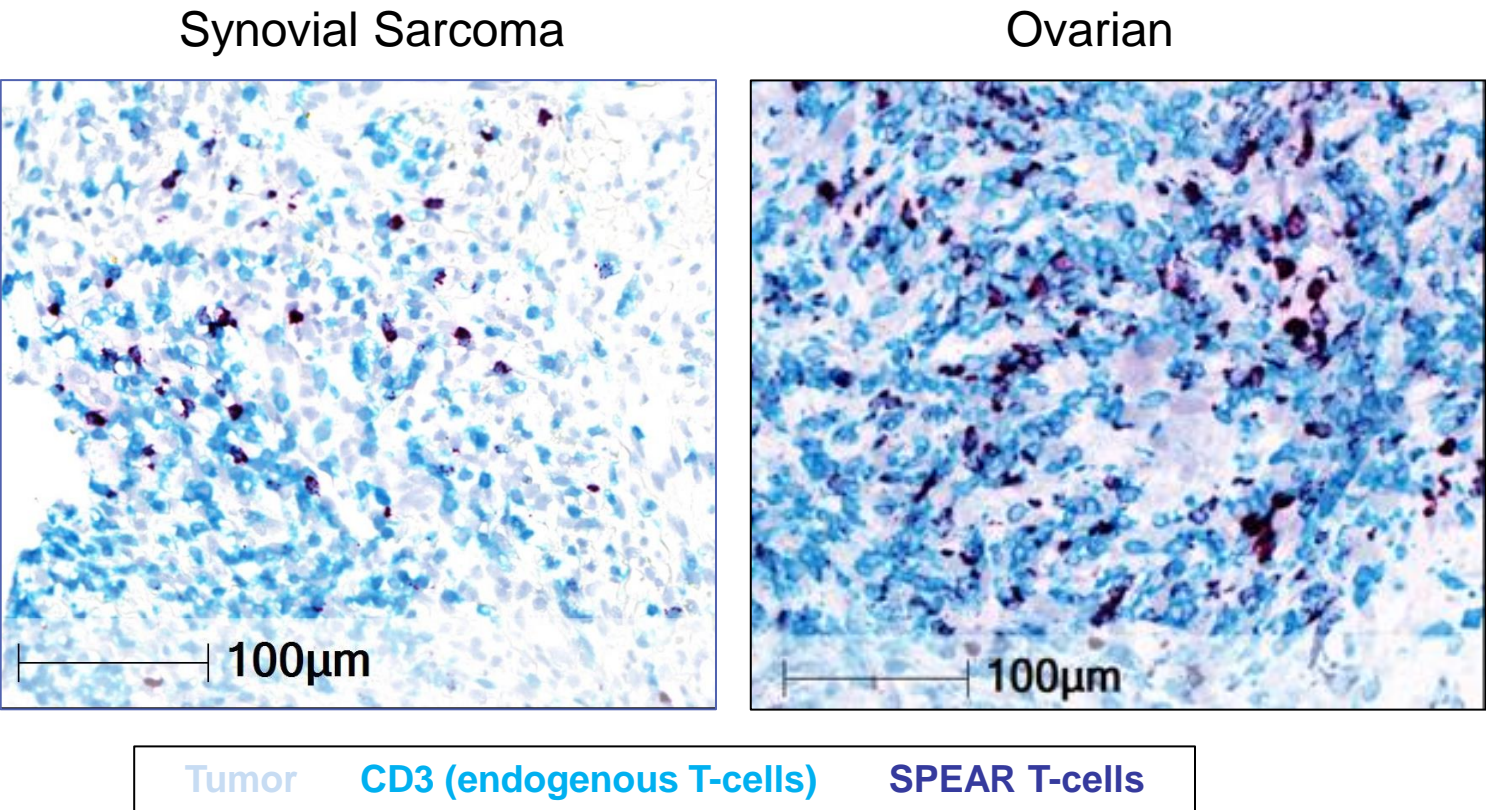
SPEAR T-cell therapy drives CD8+ (cytotoxic) T-cells to infiltrate tumors, and correlates with response



- Responders had lowest baseline infiltration of cytotoxic T-cells -- but greatest post infusion increase
- Potentially “less experienced” tumors have developed fewer mechanisms of resistance

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

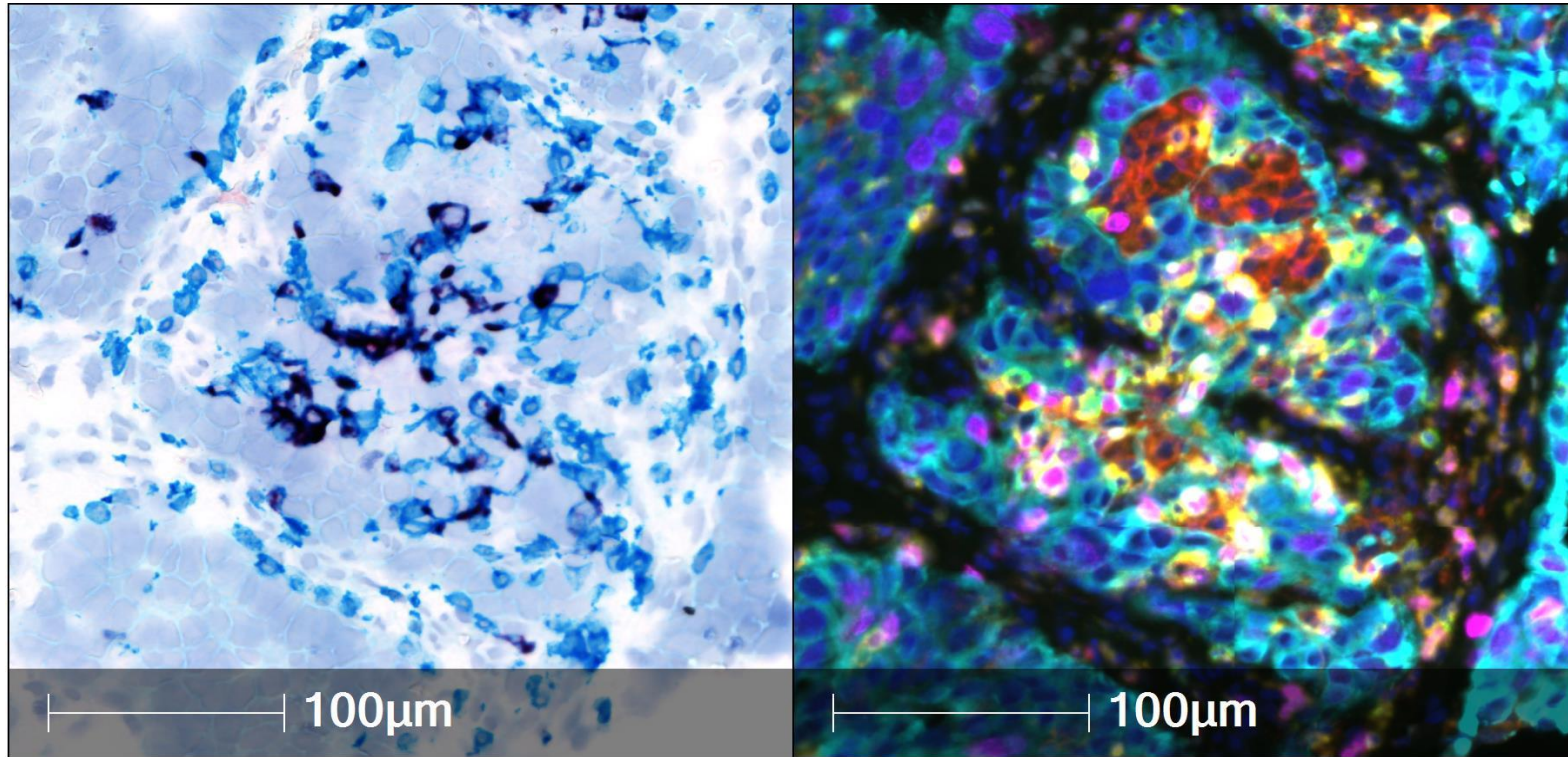


Translational data supports use of checkpoint inhibitor combination

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



TRuC programs

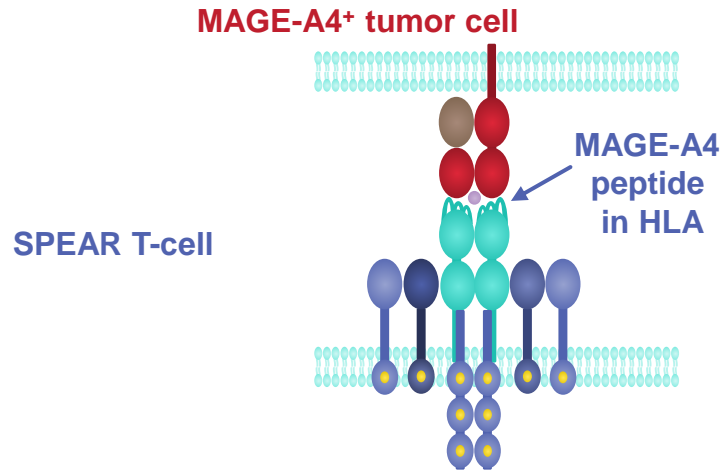
Targeting Mesothelin (MSLN)



Complementary platforms drive broad access to solid tumors

Clinically validated cell therapies in solid tumors all utilize the full TCR complex

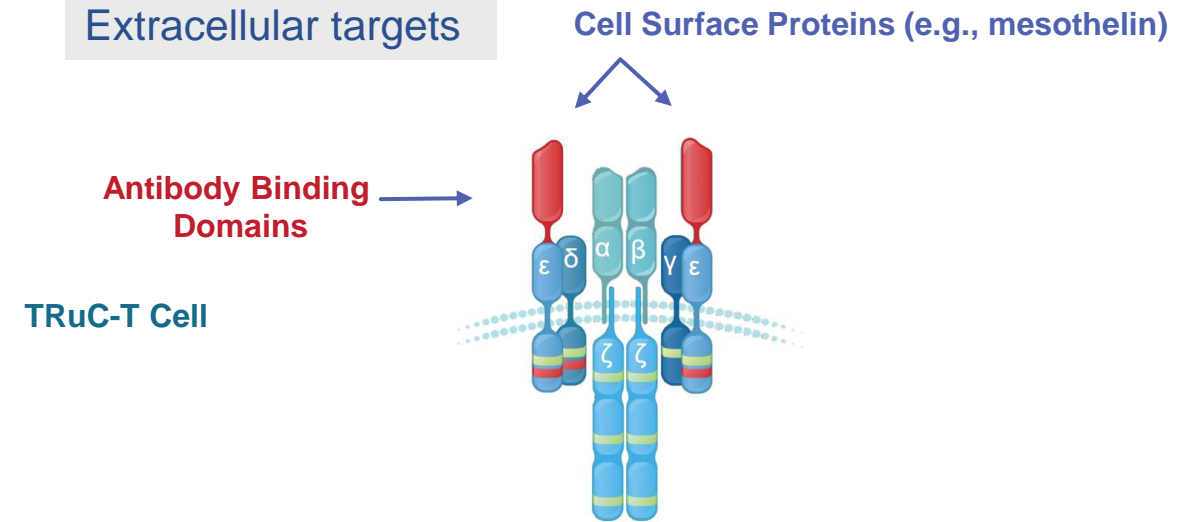
Intracellular targets



SPEAR T-cell Platform
proprietary engineered TCR targeting MAGE-A4

Optimized affinity TCRs and next-gen modifications

Extracellular targets



TRuC[®] Platform (T-Cell Receptor Fusion Constructs)
targeting MSLN

Single-domain antibody, fused to the CD3-epsilon leveraging
endogenous TCR signalling

Phase 2 autologous engineered TRuC program targeting Mesothelin

Validated target with annual mortality of ~215,000 patients* across multiple target indications

- Mesothelin (MSLN) is a highly expressed surface protein antigen expressed across a broad range of solid tumors
- Unique characteristics of TRuC program support treatment of patients with tumors expressing MSLN, no limitations by HLA subtype
- TRuC cells are engineered for fast and efficient efficacy, migration and durable responses

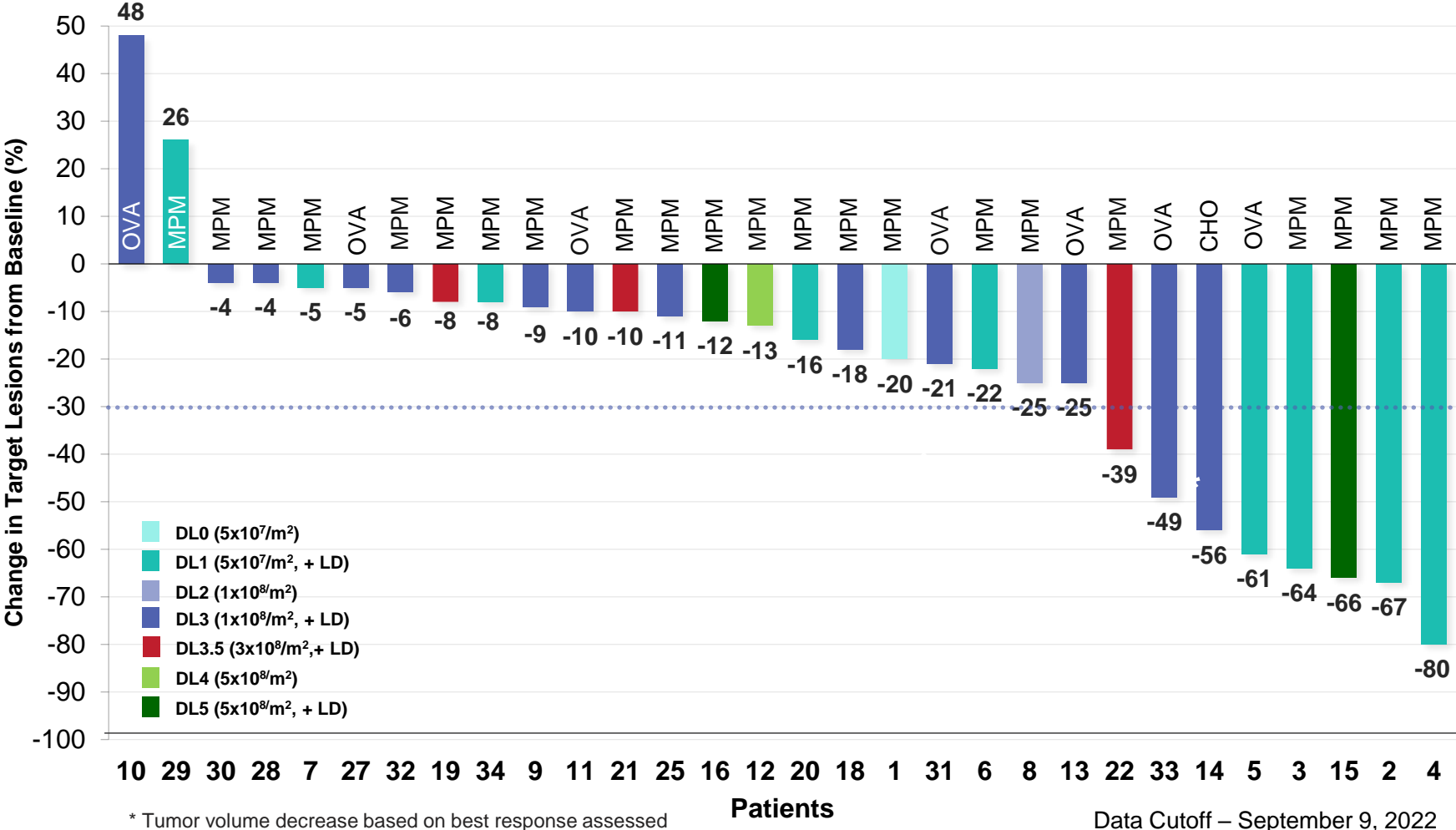
- Expression levels ranging from ~20% to ~76%² across tumors including:
 - ~ **58% of Ovarian cancer patients**
- Others include:
 - Pancreatic
 - Triple Negative Breast (TNBC)
 - Colorectal
 - Mesothelioma
 - NSCLC
 - Cholangiocarcinoma

Mesothelin is target for both first-gen gavo-cel and next-gen (TC-510) programs

*Refs: Inaguma 2017, SEER Statistics, Morello 2016, Tozbikian 2014
NSCLC Non-small cell lung cancer

Consistent tumor regression in patients with gavo-cel

Tumor Regression in 93% of Patients, Disease Control Rate 77%
Results reported in Nature Medicine



Blinded Independent Central Review

	All	gavo-cel + LD
ORR	20%	22%
MPM ORR	18%	21%
Ovarian ORR	29%	29%

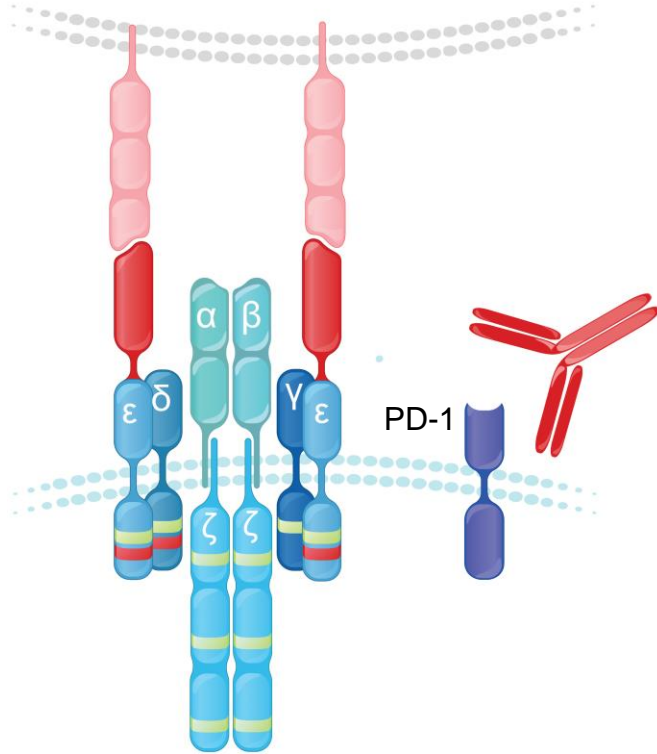
DCR = PR or SD lasting at least 3 months

Ovarian Cancer Results
ORR: 29% (gavo-cel + LD)
PFS: 5.8 months
OS: 8.1 months

Improving gavo-cel efficacy: combination with anti-PD1 and next-gen enhancements (TC-510)

gavo-cel + anti-PD1

Re-invigorate TRuC-T cells



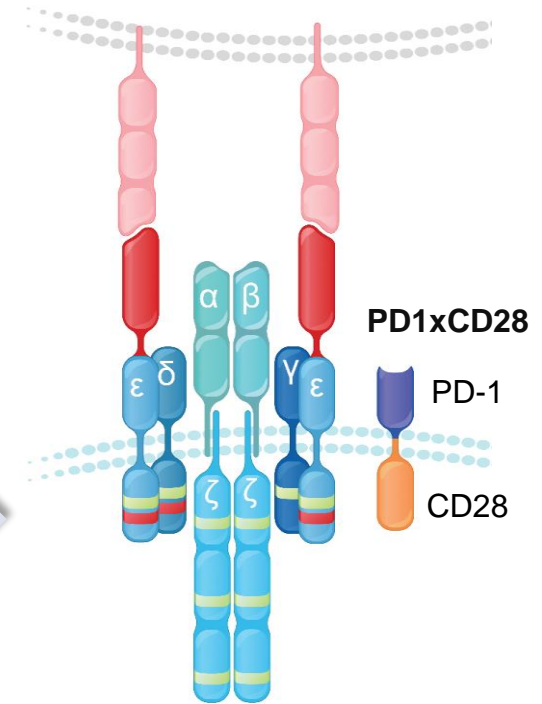
- ✓ Enhances gavo-cel and TILs in the tumor microenvironment
- ✓ Reverts T cell exhaustion

Ph 2 trial in combination with nivolumab in ovarian cancer and mesothelioma with opportunity for redosing with cells

TC-510 = gavo-cel plus PD1xCD28 switch in dose escalating in Ph1 studies in multiple indications

PD1xCD28 Switch

Maintenance of T cell potency



- ✓ Enhances T cell activity in tumor microenvironment
- ✓ Delays T cell exhaustion

Preclinical autologous programs targeting PRAME and CD70 and next-gen toolbox



Preclinical autologous engineered TCR program targeting PRAME

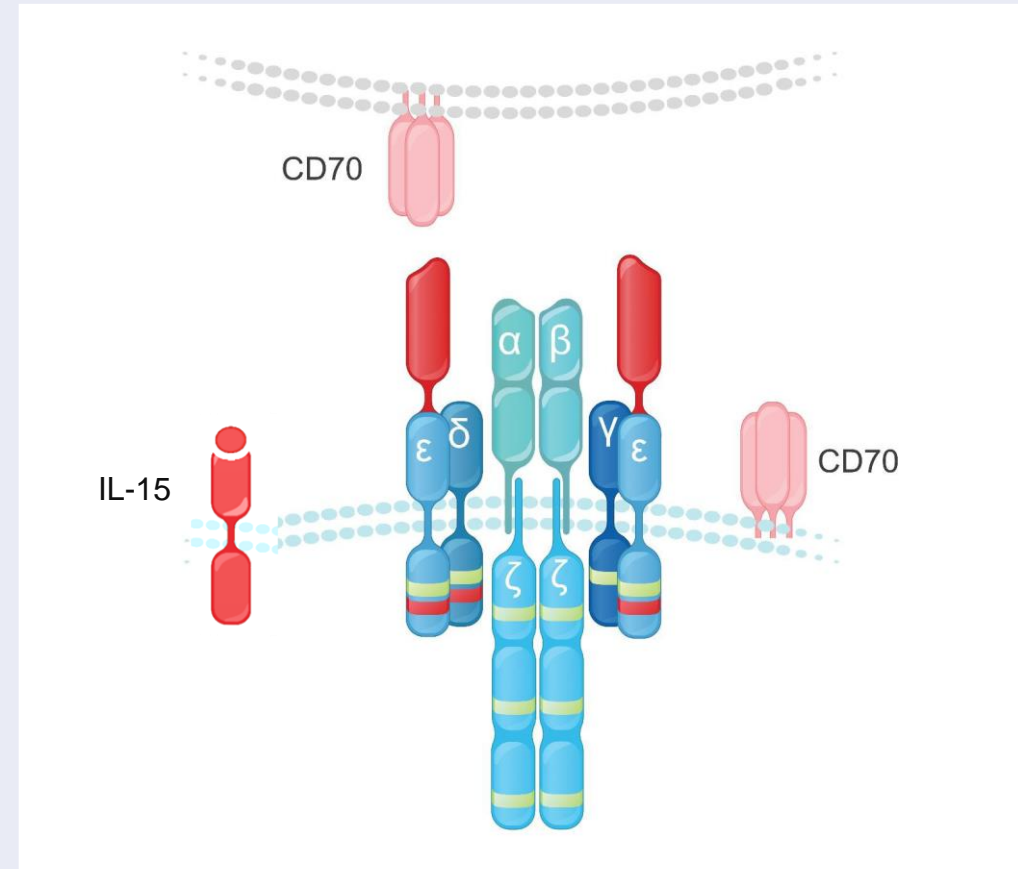
Validated target with annual mortality of >160,000¹ patients (US and EU) with PRAME+ tumors

- **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

TC-520 targeting CD70: Next-gen approach to attractive target

- ✓ **Versatile target** expressed in:
 - **hematological malignancies: acute myeloid leukemia (AML), lymphoma**
 - **solid tumors: renal cell carcinoma (RCC),**
- ✓ 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)



Innovative toolbox to improve depth and durability of responses

Next-generation platform approaches



Persistence, trafficking T-cell effectiveness

- CD8
- Checkpoint inhibitors
- IL15
- IL7 + CCL19*



Overcoming tumor microenvironment

- PD-1 switch
- Checkpoint inhibitors
- dnTGFbeta
- SiP and TiP technology**



Multi-targeting and platform approaches

- Overlapping target screening (e.g., MAGE-A4, MSLN and PRAME in ovarian cancer)
- Dual targeting
- Allogeneic platforms

Cell therapy manufacturing and supply for engineered TCR T-cells



Patient cell journey for autologous engineered TCR T-cell 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

To clinical site for infusion



- ✓ Release testing

Apheresis to product release ~30 days



Appendix

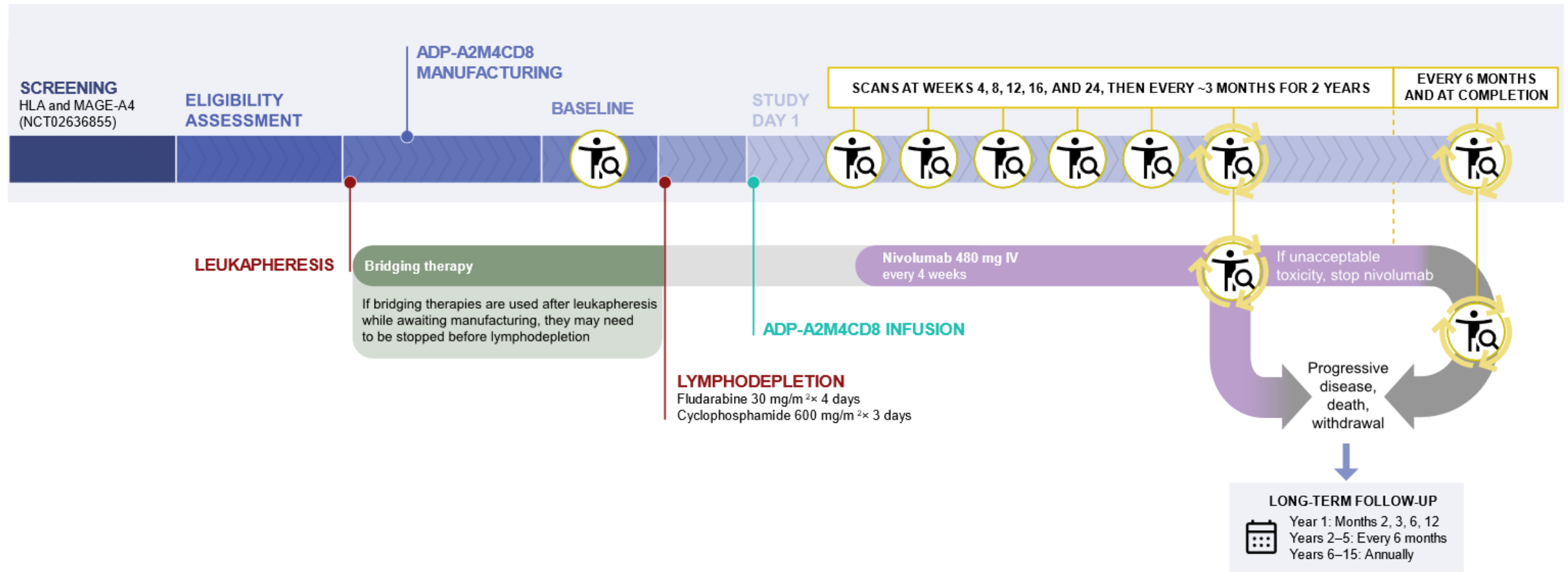


A group of six diverse professionals are seated in a modern office lounge with large windows. They are engaged in a discussion. The room features large windows, a modern lamp, and a comfortable seating area. The text 'SURPASS trial designs' is overlaid on the left side of the image, accompanied by a large, stylized, light blue circular graphic element.

SURPASS trial designs

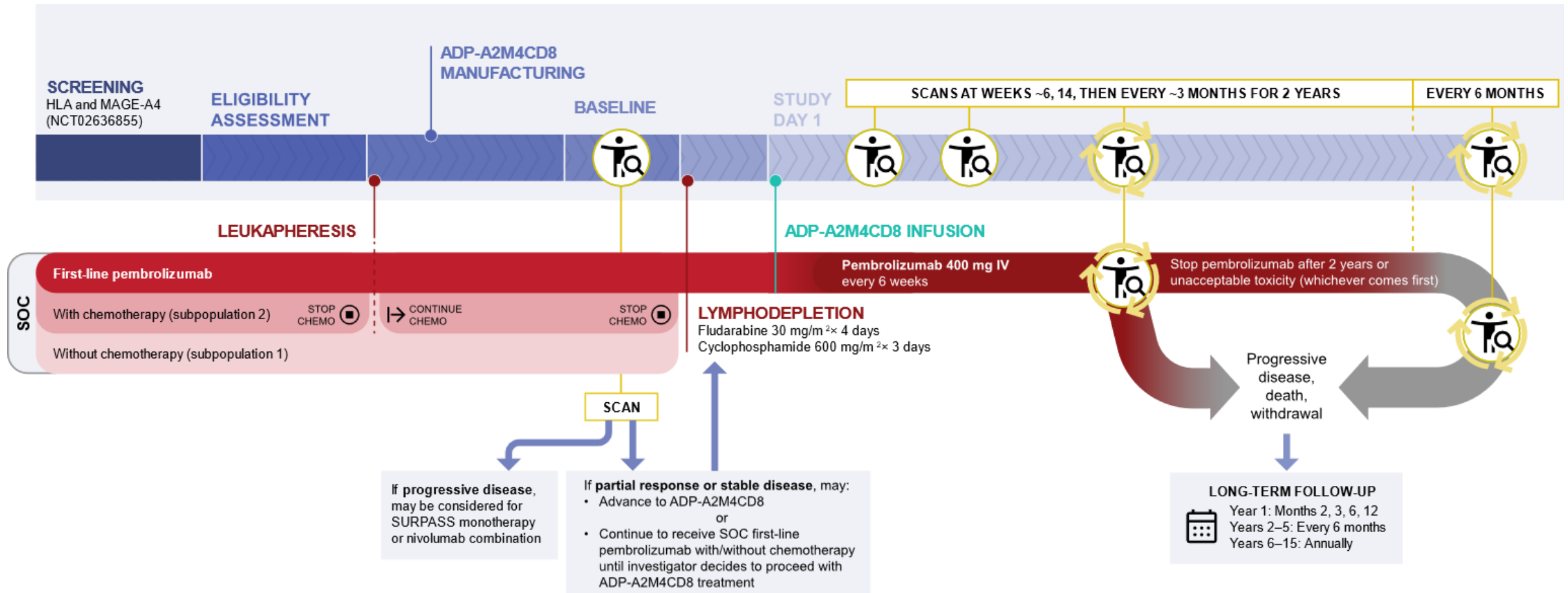
SURPASS Phase 1 (NCT04044859): ADP-A2M4CD8 TCR T-cell therapy as monotherapy or in combination with nivolumab

- Focus on patients with urothelial carcinoma, head and neck carcinoma, ovarian carcinoma



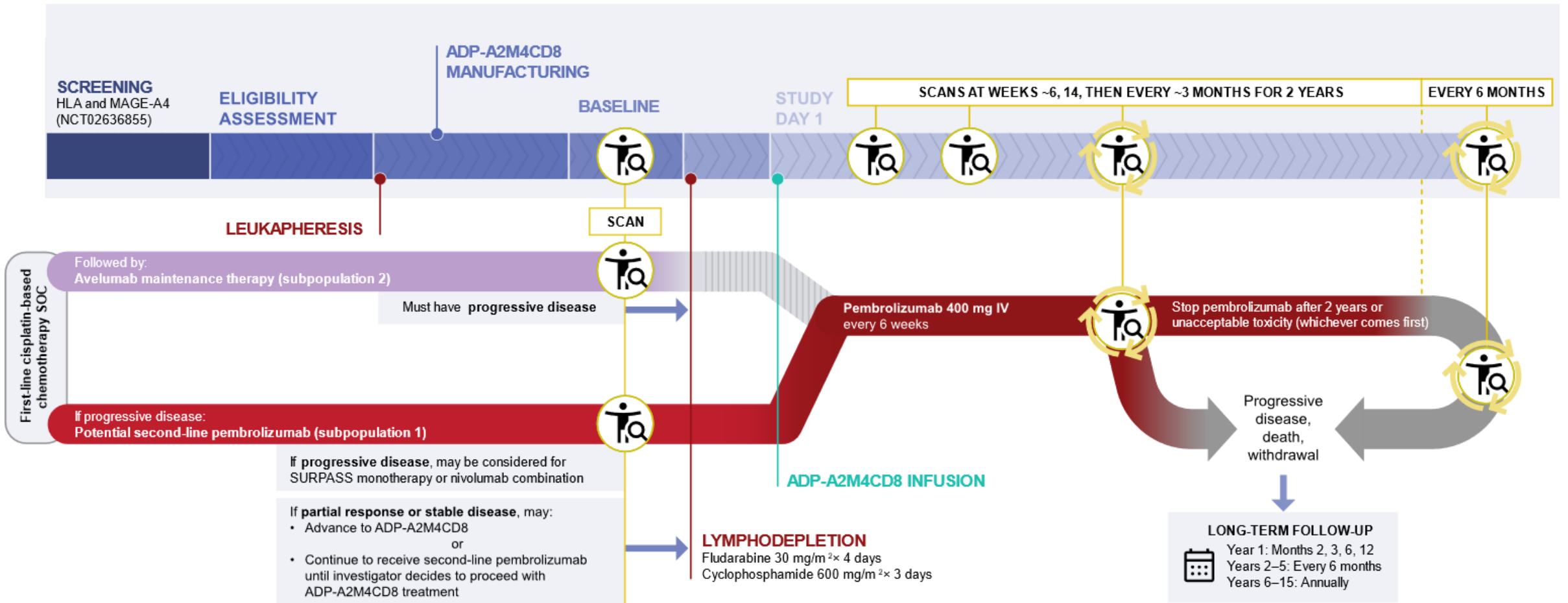
SURPASS Phase 1 (NCT04044859) new H&N cohort: First-line ADP-A2M4CD8 TCR T-cell therapy in combination with pembrolizumab

- In patients with unresectable locally advanced or newly metastatic H&N tumors with CPS \geq 1



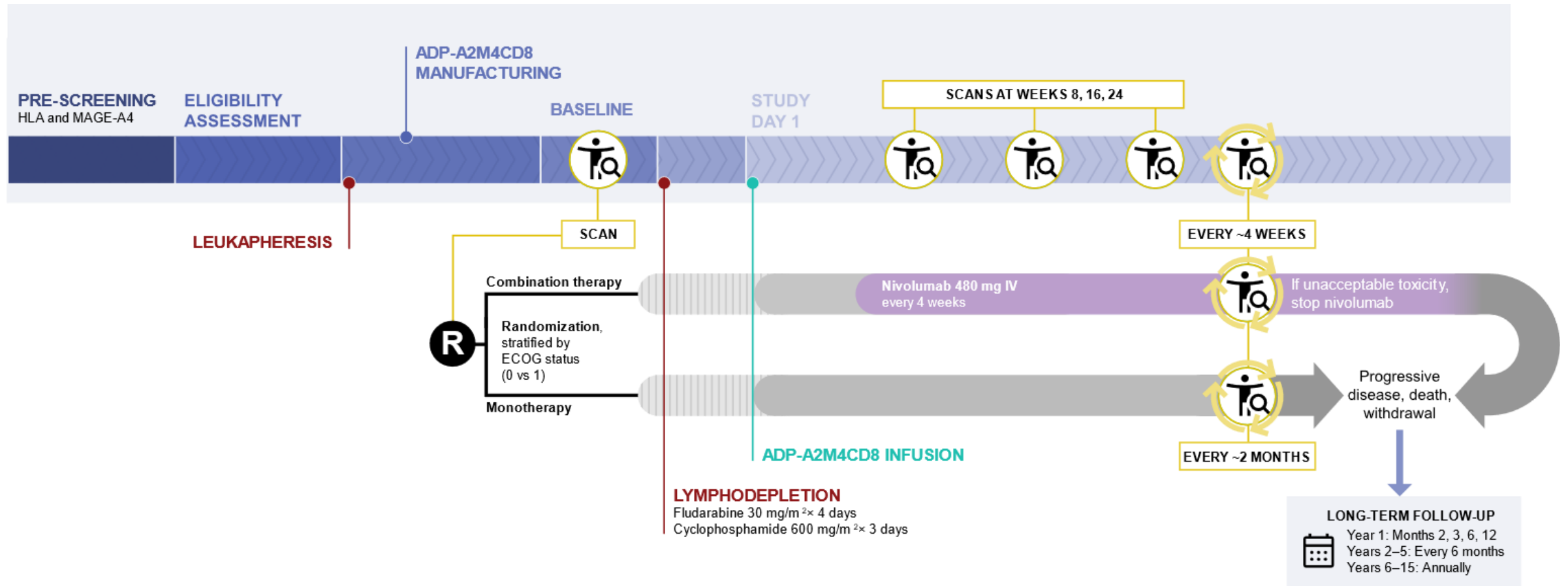
SURPASS Phase 1 (NCT04044859) new urothelial cohort: Second-line ADP-A2M4CD8 TCR T-cell therapy in combination with pembrolizumab following first-line cisplatin-based chemotherapy

- In patients with unresectable, locally advanced, or newly metastatic urothelial tumors



SURPASS-3 Phase 2 (NCT05601752): Randomized ADP-A2M4CD8 TCR T-cell therapy alone or in combination with nivolumab

- In patients with recurrent ovarian carcinoma





Adaptimmune: Leading **The Cancer Revolution**

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