
Adaptimmune
Redefining Cancer Treatment

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.

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.

Adaptimmune

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.

Adaptimmune

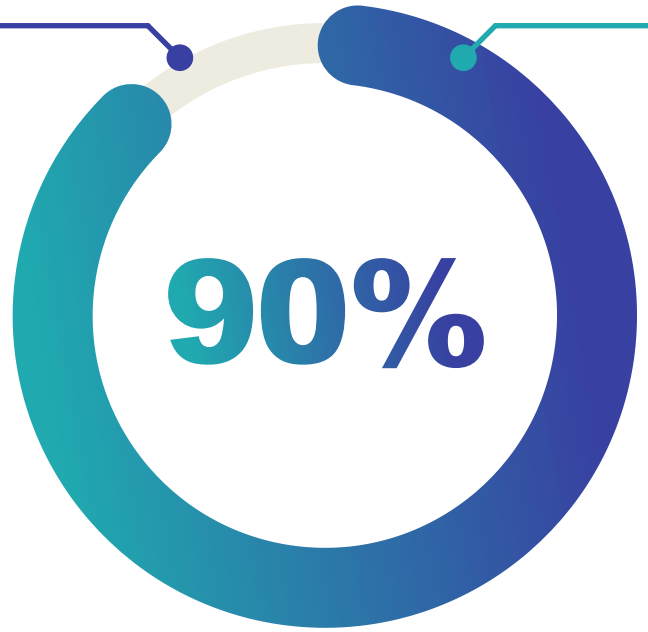
Cell therapies with the power to save lives

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]

Abecma (idecabtagene vicleucel)
YESCARTA (axicabtagene ciloleucel)
KYMRIAH (tisagenlecleucel)
Breyanzi (lisocabtagene maraleucel)
CARVYKTI (ciltacabtagene autoleucel)
TECARTUS (brexucabtagene autoleucel)



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

Adaptimmune

1. ACS Cancer Statistics 2020;
2. Consensus Forecast Sales: https://www.precedenceresearch.com/car-t-cell-therapy-market#:~:text=The%20global%20CAR%20T%2Dcell,USD%20793.6%20million%20in%202022.

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 survival[3]

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 survival[6]

1. "What is a Soft Tissue Sarcoma." American C*ancer Society*, Accessed 11 December 2023. 2. "Synovial Sarcoma." *National Cancer Institute*. Accessed 11 December 2023. 2023.3. Aytekin MN, et al. *J Orthop Surg (Hong Kong)*. 2020;28(2) 4. "Myxoid/Round Cell Liposarcoma." *NCI.* Accessed 24 October 2023. 5. "Myxoid/round cell liposarcoma." *Orphanet,* Accessed 24 October 6. Disease-specific survival from Hoffman et *al. (2013),* Localized and metastatic myxoid/round cell liposarcoma. Cancer, 119: 1868-1877

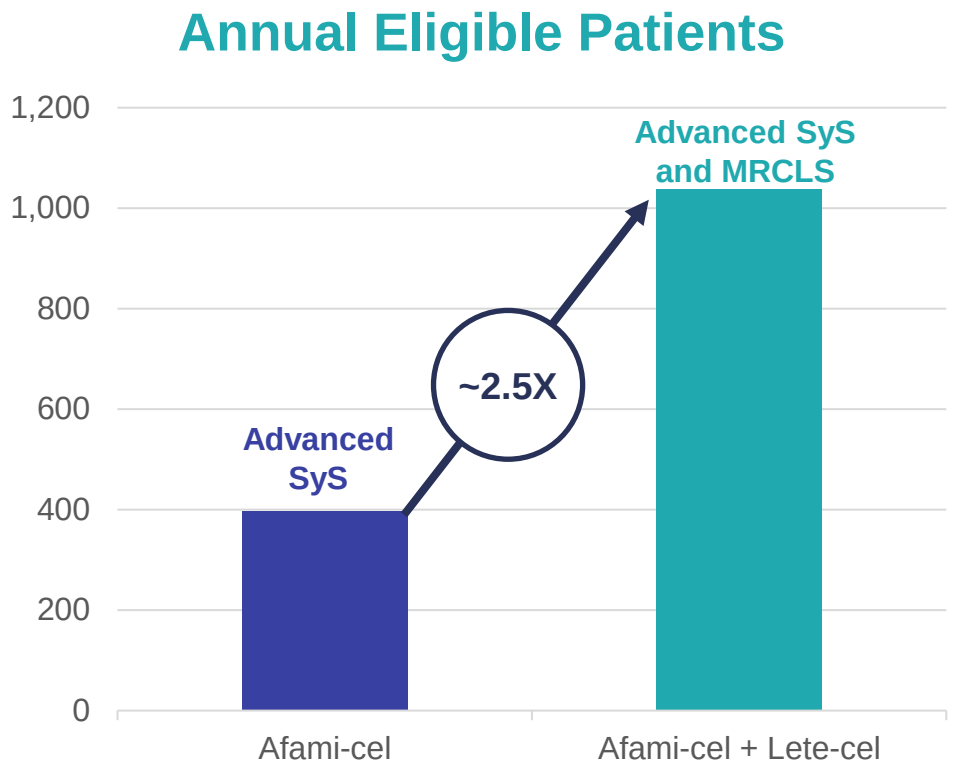
Sarcoma franchise is a real commercial opportunity

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

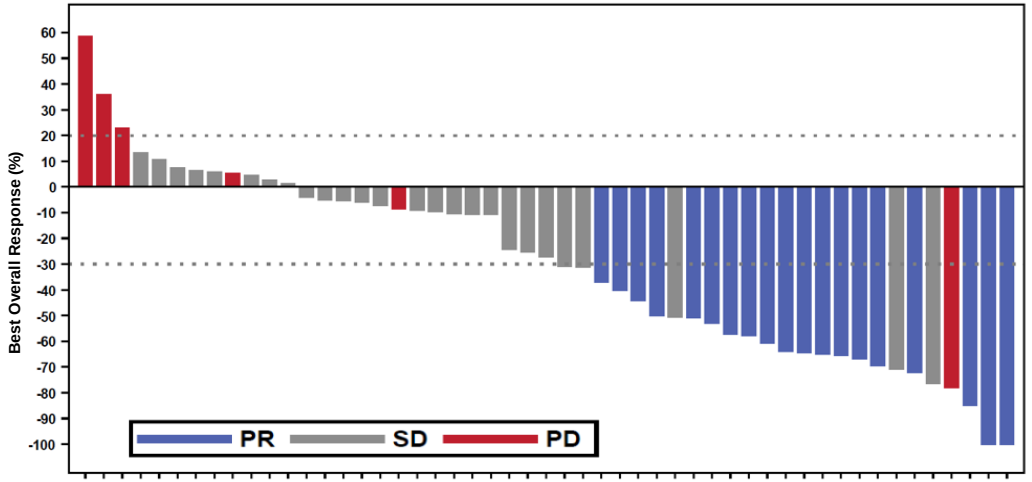
- **13.4k diagnosed with soft-tissue sarcoma (STS) in US/year**
  - SyS and MRCLS combined = ~10-20% of STS cases
  - ~70% of SyS patients express MAGE-A4[3]
  - >80% of SyS *and* MRCLS patients express NY-ESO[4]
  - ~40% of patients will be HLA eligible[5]



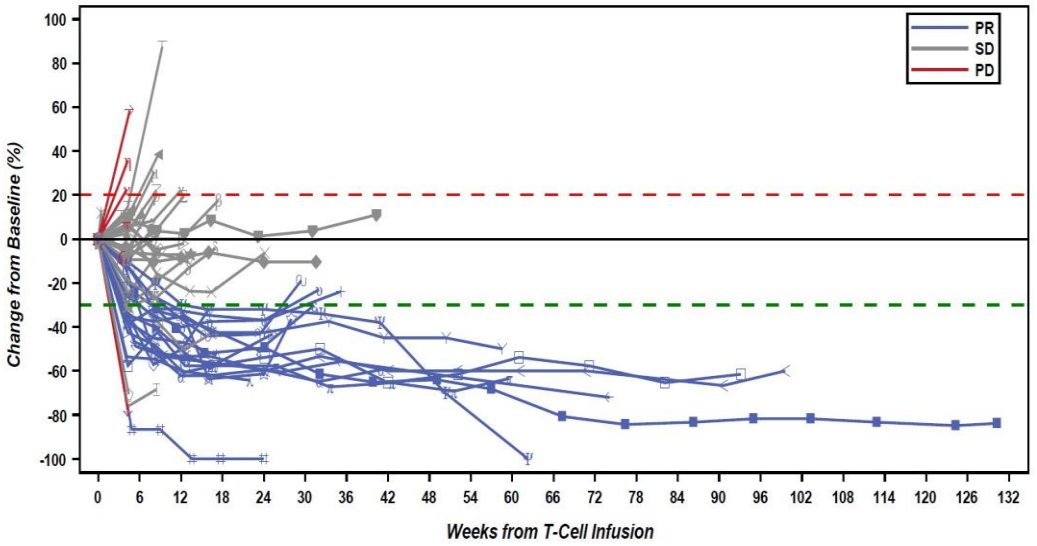
1: Aytekin MN, et al. *J Orthop Surg (Hong Kong)*. 2020;28(2) 2: Disease-specific survival from Hoffman et al. (2013), Localized and metastatic 3: 67% of synovial sarcoma tumors express MAGE-A4. MAGE-A4 expression based on ADAP samples and expression cut off criteria of ≥30% tumor cells at ≥2+ intensity. 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 4: 70-90% of SyS and MRCLS tumors express NY-ESO-1Endo M, de Graaff MA, Ingram DR, et al. NY-ESO-1 (CTAG1B) expression in mesenchymal tumors. Mod Pathol 2015; 28: 587–95. Jungbluth AA, Chen YT, Stockert E, Busam KJ, Kolb D, Iversen K, et al. Immunohistochemical analysis of NY-ESO-1 antigen expressionin normal and malignant human tissues. Int J Cancer 2001;92:856–60. 5: HLA A2 expression based on ADAP samples of 41% for synovial sarcoma and MRCLS (1,043 patient samples; data cut-off November 20, 2020)

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



Individual patients



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

Sarcoma Foundation of America
finding the cure in our time

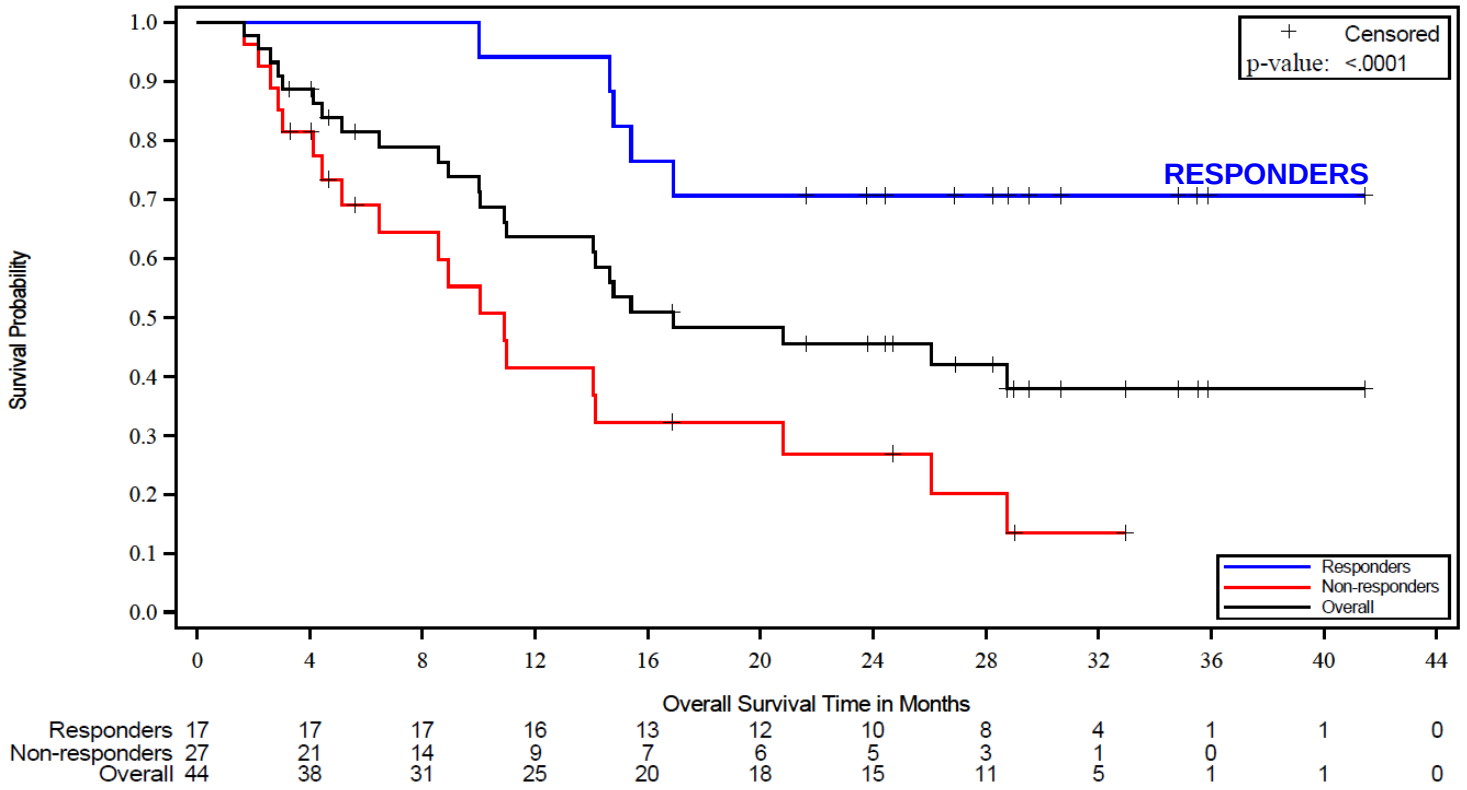
Data cut-off August 29, 2022, presented at CTOS 2022. Cohort 1 data. Data represent percent changes from baseline in sum of diameters (SLD for non-nodal lesions and short axis for nodal lesions) in target lesions through progression or prior to surgical resection. PD, progressive disease; PR, partial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

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 months[1]

2023 ctos ANNUAL MEETING



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.

1. Carroll C, et al. Future Oncol. 2022;18:3651–65 Data cut-off: August 30, 2023. NE, not estimable; OS, overall survival; RECIST, Response Evaluation Criteria in Solid Tumors. Data for people with Synovial who received two or more prior lines of therapy. Note: patients in SPEARHEAD-1 were heavily pre-treated having received a median of 3 prior lines of systemic therapy (range: 1-12).

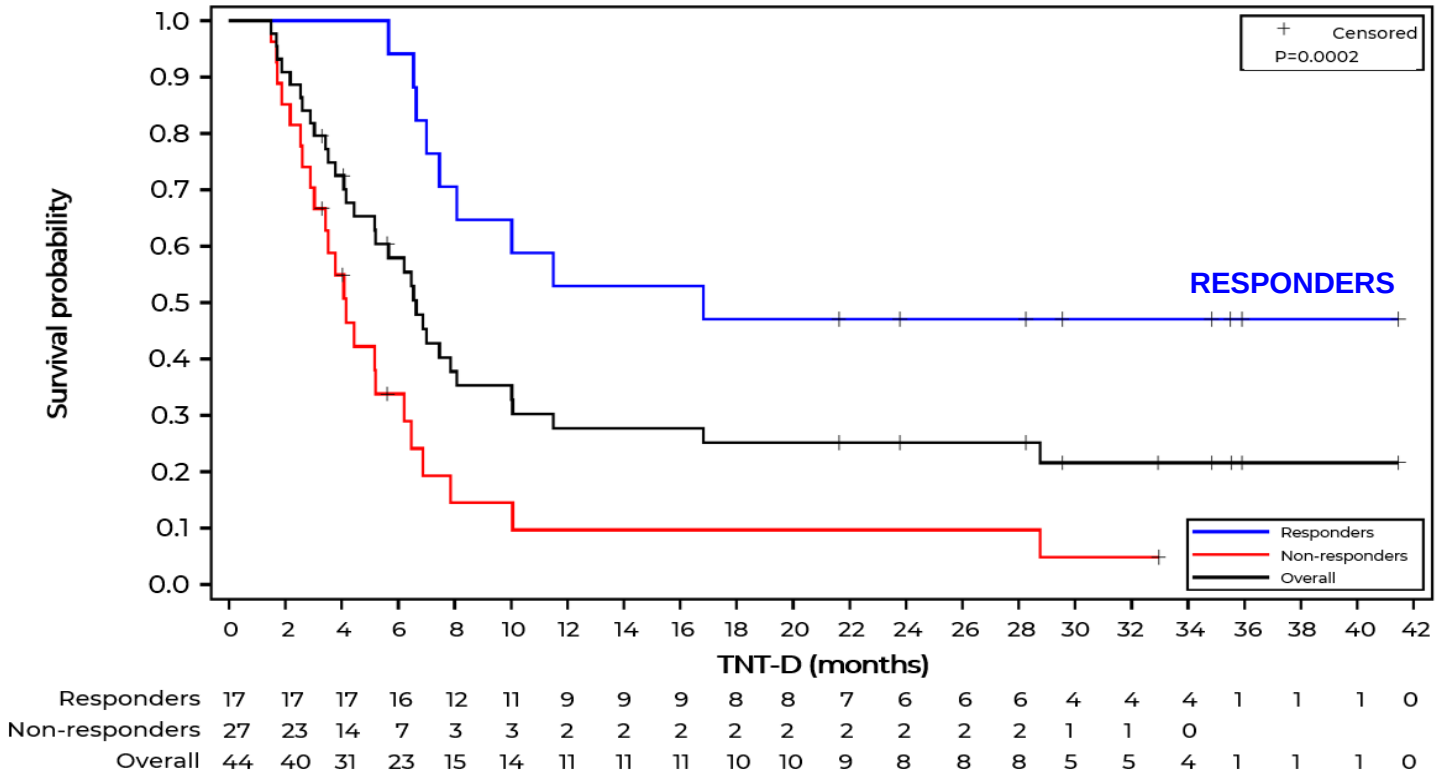
Adaptimmune

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

2023 ctos ANNUAL MEETING



- Median treatment free interval of ~ 7 months after a median of three prior lines of therapy compares favorably with historical rates of 3.4 months[1]
- Historical median time to next treatment is approximately 6, 3, or 2 months after two, three, or four lines of prior systemic therapy, respectively

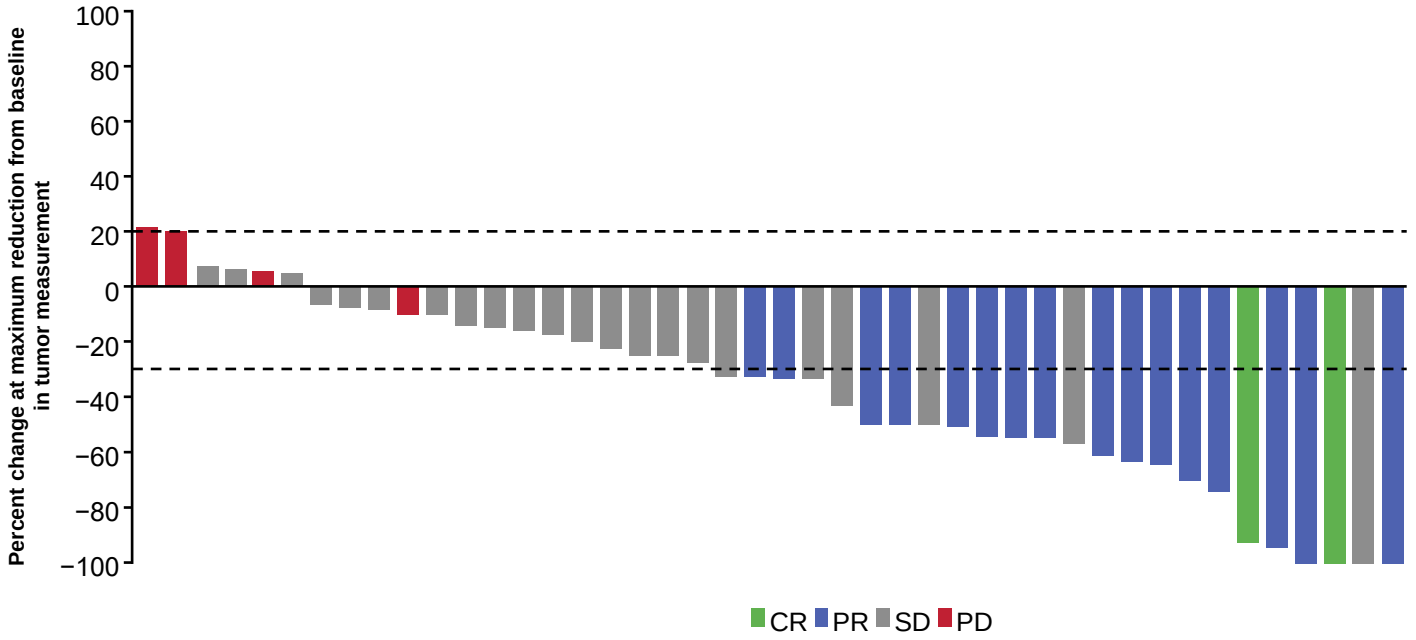
1. Carroll C, et al. Future Oncol. 2022;18:3651–65 Data cut-off: August 30, 2023. NE, not estimable; OS, overall survival; RECIST, Response Evaluation Criteria in Solid Tumors.

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

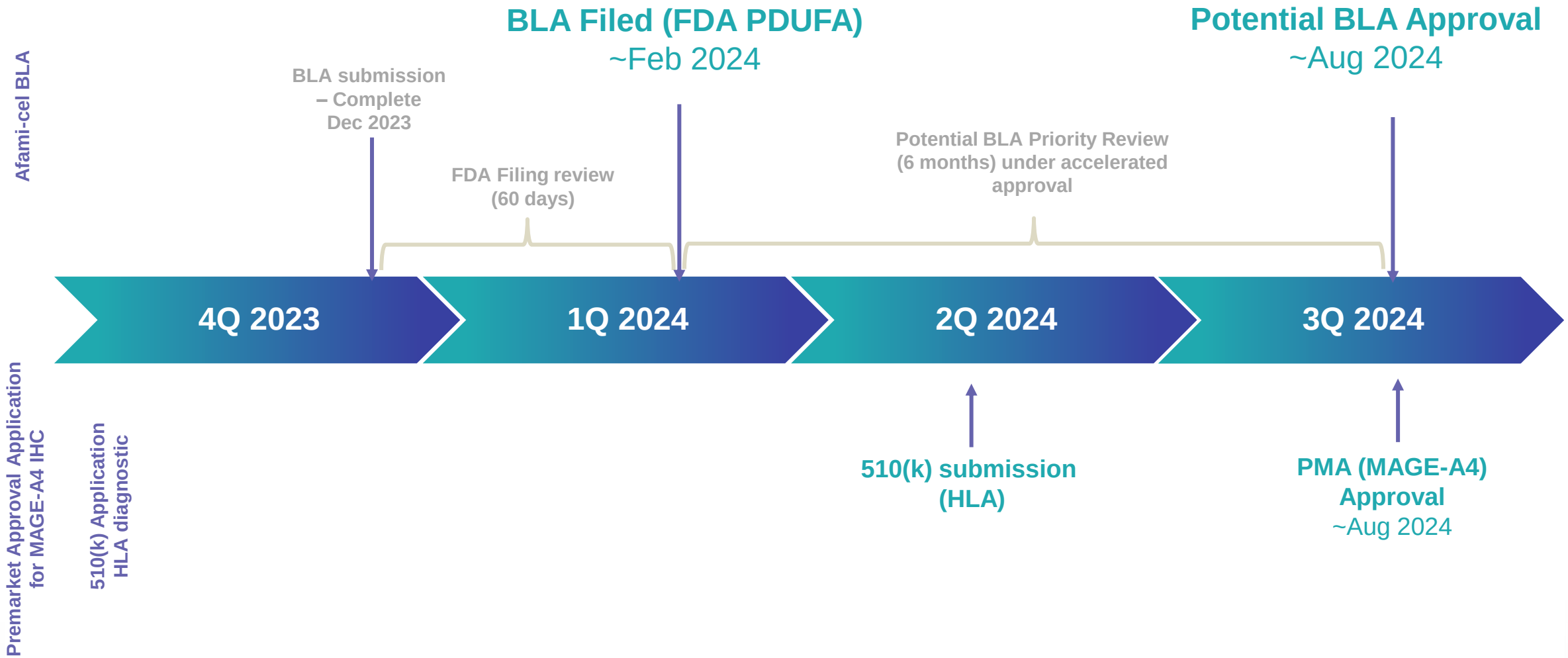
40% ORR in SyS and MRCLS combined; 10.6 months mDOR as of interim analysis*

- 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



*Data cut as of: March 2, 2023. From an Interim Analysis of substudy 2 in patients who received prior anthracycline treatment in the Pivotal IGNYTE-ESO Trial for People with Synovial Sarcoma or MRCLS

Afami-cel approval and launch anticipated as early as Q3 2024



BLA: Biologics License Application; PMA: Premarket Approval. IHC: Immunohistochemistry.

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

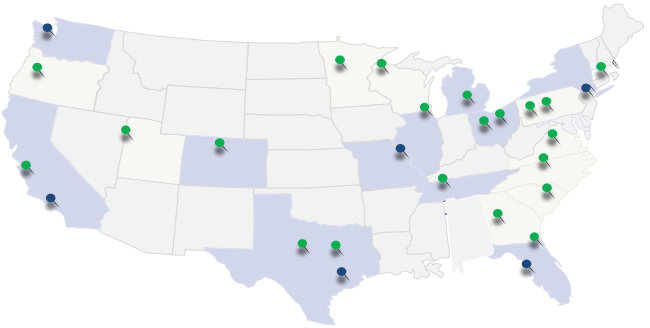
GOAL: Establish afami-cel as standard of care in 2L metastatic/unresectable synovial sarcoma

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

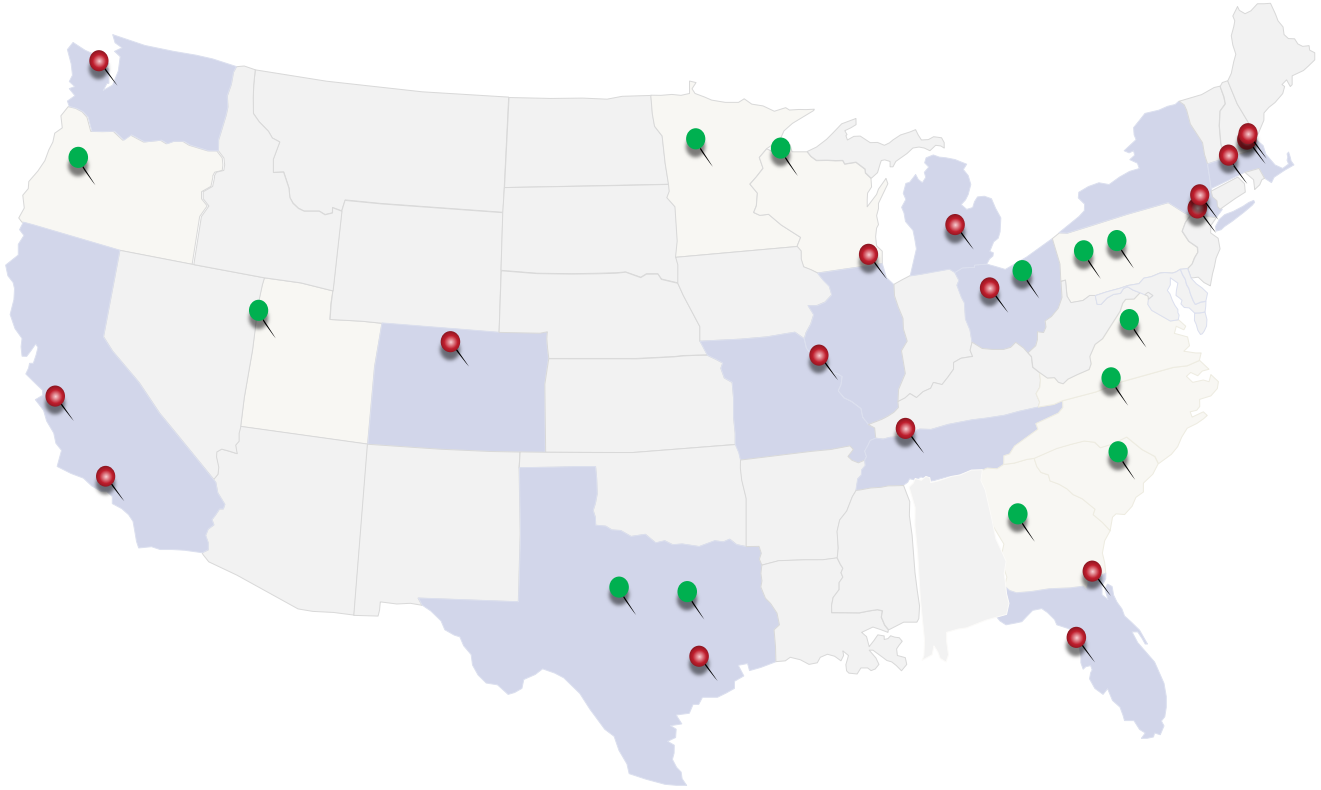


Scaled Launch

- 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

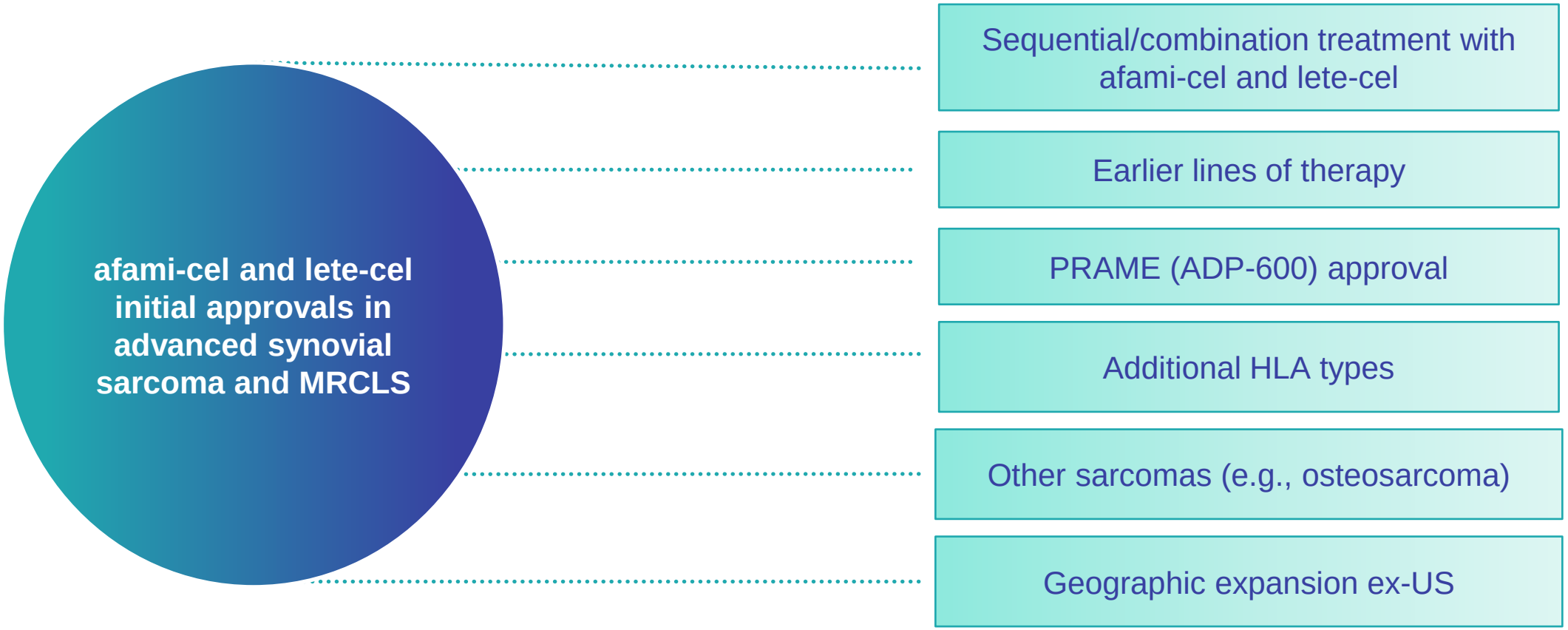


Stage 1: Afami-cel experience

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

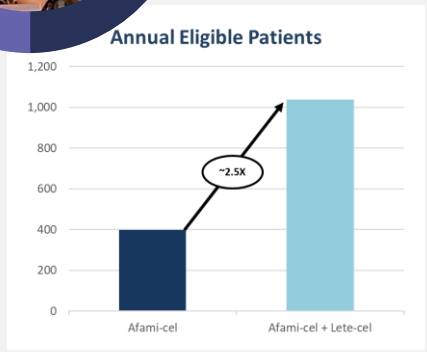
Franchise foundation of up to $400m US peak year sales, ***multiple opportunities for expansion***



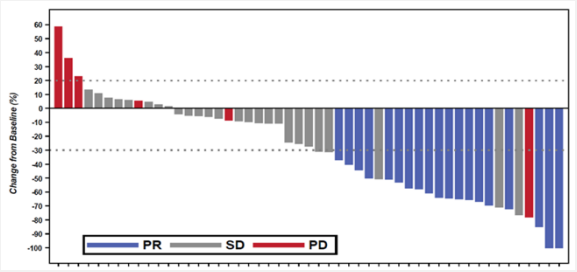
Adaptimmune

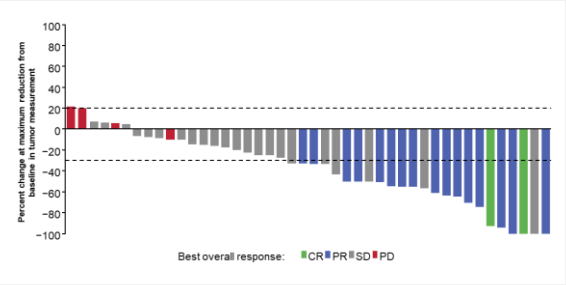
The sarcoma franchise represents near-term high value for Adaptimmune

High unmet medical need

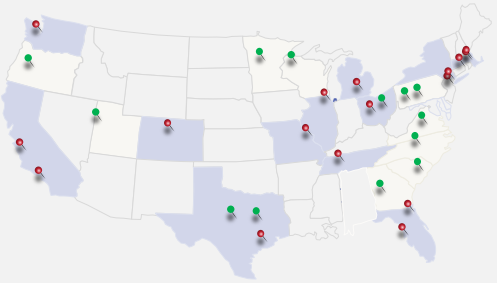


Clear benefit to patients





Commercial capability and execution



Adaptimmune

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

Adaptimmune

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				
ADP-A2M4CD8* [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				

*SURPASS Ph 1 no longer enrolling for indications other than head & neck and urothelial cancers

ADP-A2M4CD8: best indications for product development

35%

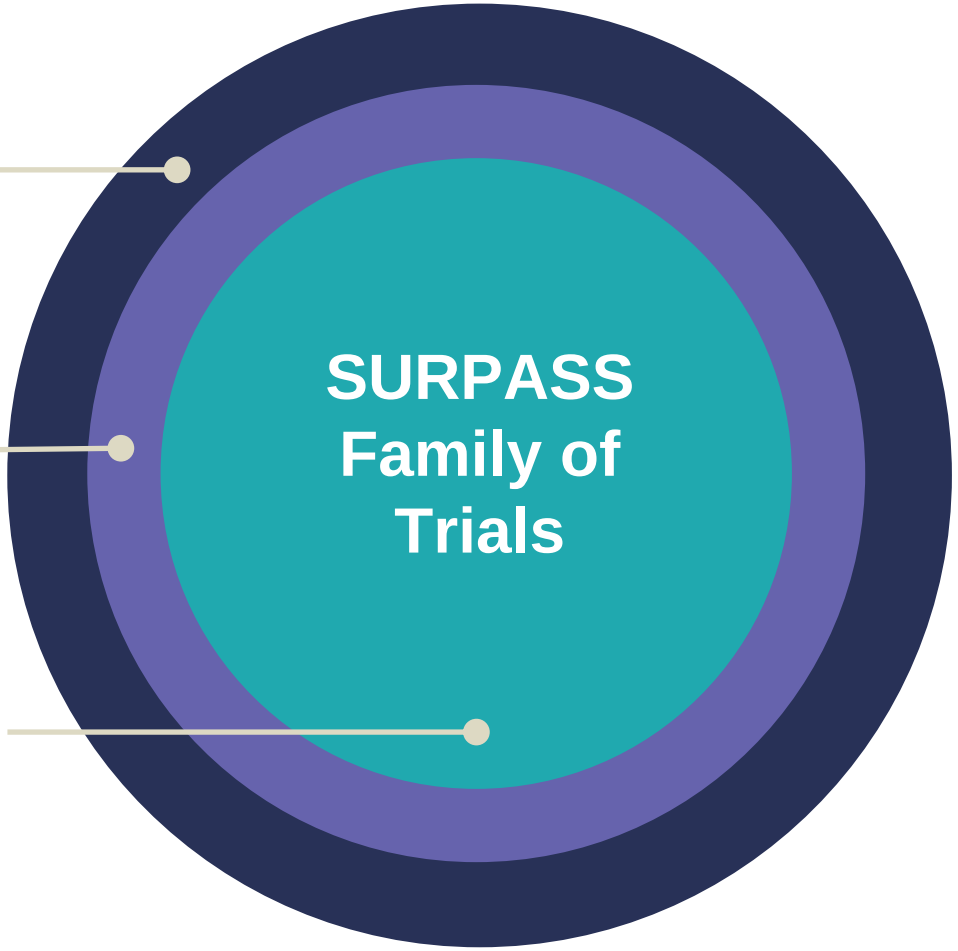
Response Rate
In 46 heavily pre-treated patients across a **broad range of solid tumors**

50%

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

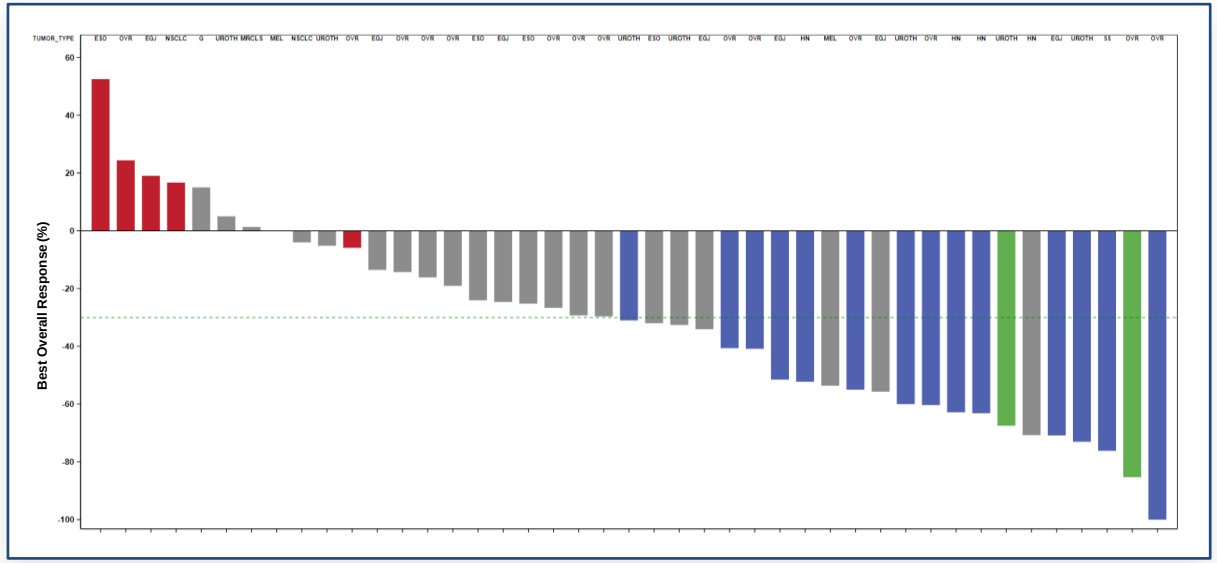
75%

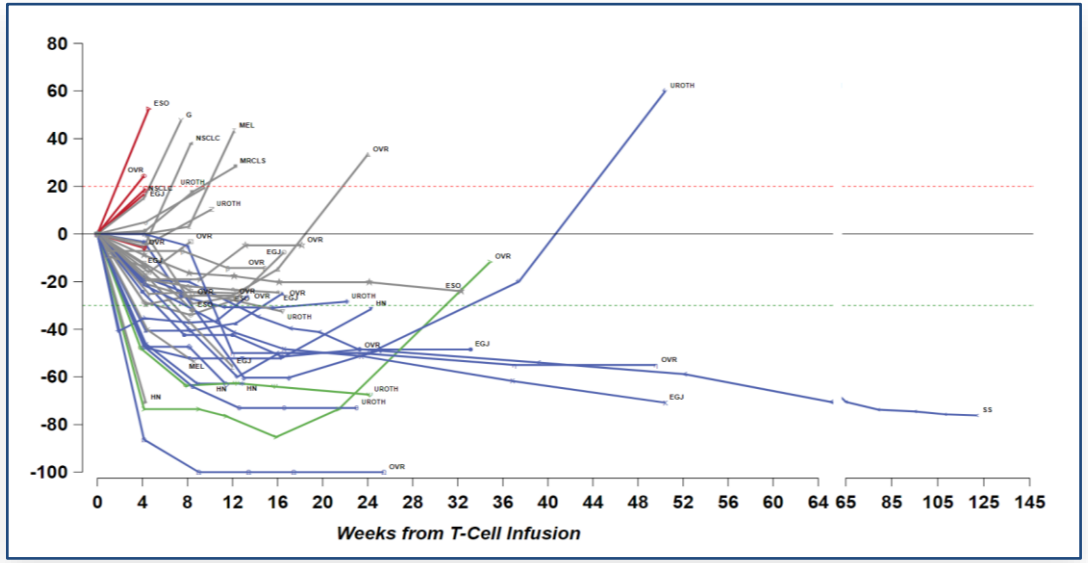
Response Rate
in 12 patients who received **three or fewer prior lines of therapy** (“earlier line”) across focus indications



Adaptimmune

Significant responses with ADP-A2M4CD8 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

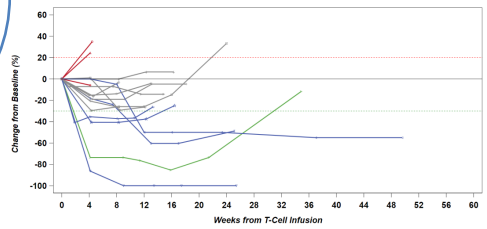
MADRID 2023 ESMO congress

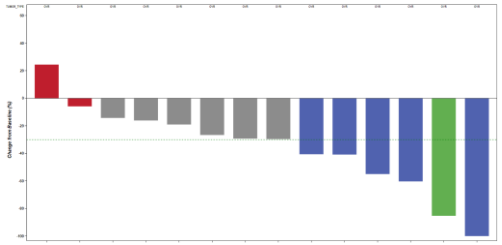
3 patients who were not evaluable at the time of the data cut are not shown in these plots
Data cut-off August 14, 2023. CR, complete response; PD, progressive disease; PR, partial response; RECIST, Response Evaluation Criteria in Solid Tumors; SD, stable disease; SLD, sum of the lesion diameters; uPR, unconfirmed partial response.

Adaptimmune

ADP-A2M4CD8: Efficacy supports development in ovarian, urothelial and head & neck cancers

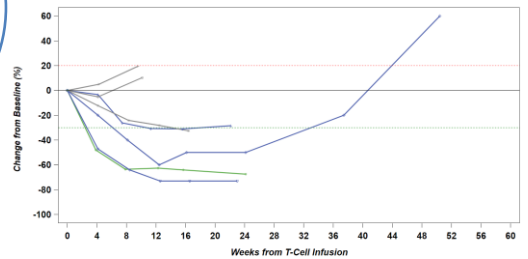
Ovarian ORR 40%

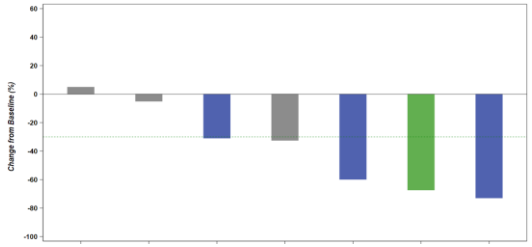




- 1 confirmed CR and 5 confirmed PRs (6/15) in monotherapy arm
- Median duration of response 17 weeks (~4 months)

Urothelial ORR 57%

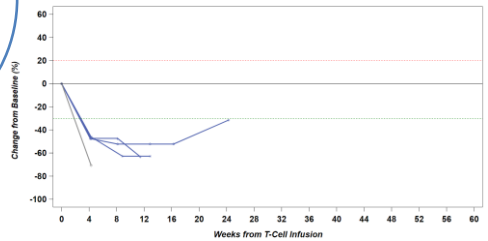


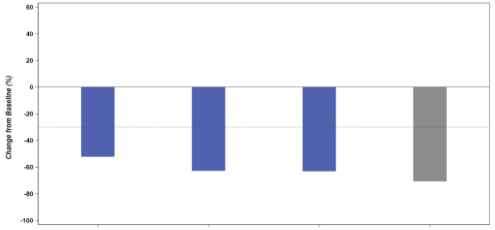


- 1 confirmed CR and 3 confirmed PRs (4/7) in monotherapy arm
- Median duration of response 31 weeks (~7 months)

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)

Data cut-off: August 14, 2023; * oral, pharyngeal, and laryngeal cancers;
References for SOC available in Adaptimmune's Sep 9 2022 press release
CR=complete response: PR=partial response; SD=stable disease; PD=progressive disease; SOC=standard-of-care; PFS=progression free survival

Adaptimmune

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

ADP-A2M4CD8 has opportunity to transform treatment landscape

Ovarian cancer

High Incidence: ~20k/year in US, 55% diagnosed metastatic[1]

High Mortality: ~13k US deaths per year[1]
- Five-year survival of 51%[1]
- 32% survival for those with metastatic disease at diagnosis[1]

High rates of resistance to platinum chemo: ~18k US PROC patients in 2023[2]

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 therapy[4]

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

1. NCI SEER 2. Decision Resources Group DRG Ovarian Forecast Aug 2023 3. Elahere Prescribing Information 4. Avastin Prescribing Information

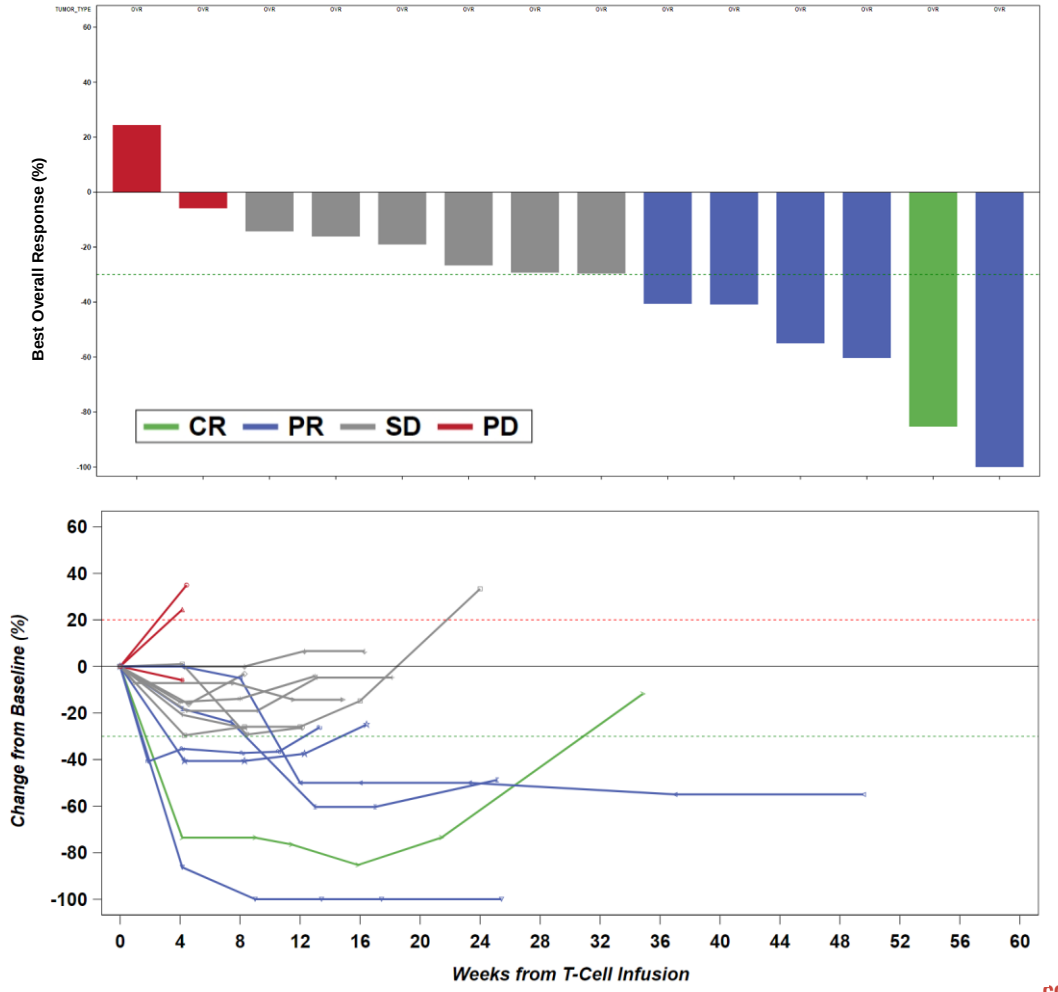
Efficacy supports late-stage trial in ovarian cancer: SURPASS-3

ADP-A2M4CD8 - 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



MADRID 2023 ESMO congress

Adaptimmune

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 ADP-A2M4CD8

Leveraging all aspects of PRAME opportunity and Adaptimmune strengths

- Engineered TCR
- Next-gen enhancements
- Integrated manufacturing capabilities
- Solid tumor target

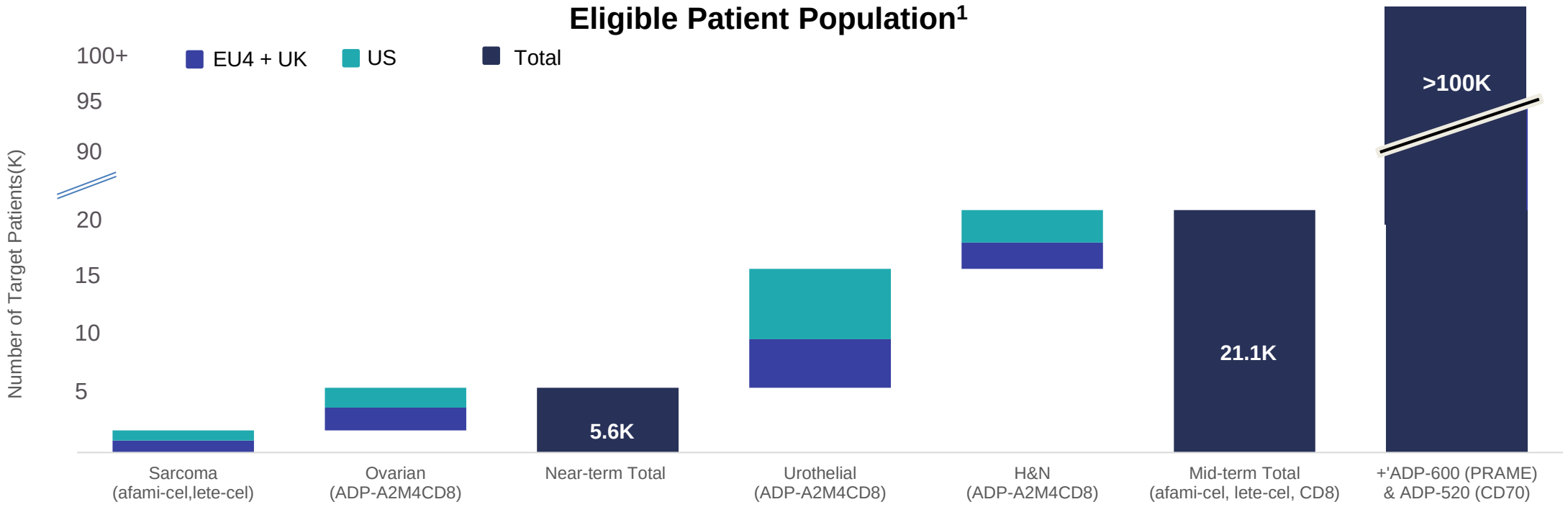
TC-520 targeting CD70: TRuC technology to address broad range of cancers

- ✓ 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 αCD70 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 ADP-A2M4CD8 to urothelial and H&N
- Build upon established site footprint

Further expansion

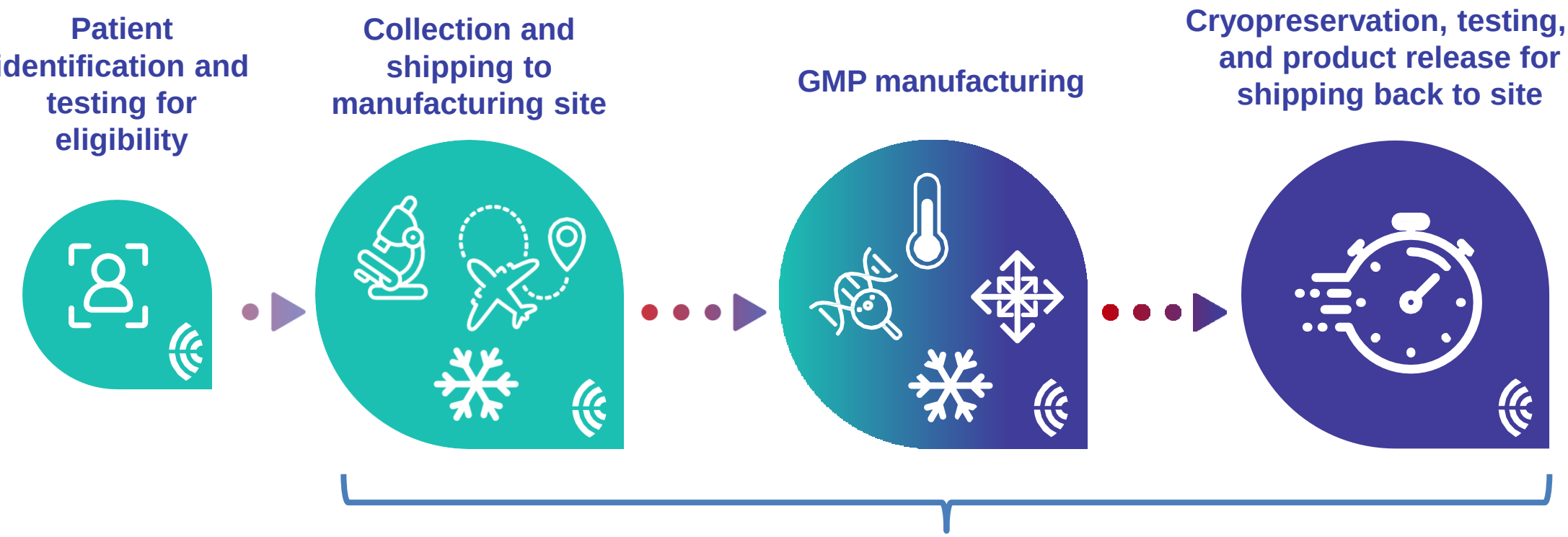
- Additional targets PRAME and CD70

H&N: head and neck
1: Eligible patients for:
- ADP-600 and ADP-520: mortality estimates x HLA expression x antigen expression. Based on mortality from SEER/ACS Cancer Facts and Figures 2023 and Global Can. Obs 2020 for select indications.
- Afami-cel/lete-cel: 2L+ patients x HLA expression x antigen expression. Based on SEER incidence (accounting for progression) and market research
- ADP-A2M4CD8: 2L+ patients x HLA expression x antigen expression. Based on Clarivate/DRG Drug Treatable Patients. PROC 2L+ patients only for ovarian

Adaptimmune

Effective delivery of afami-cel from in-house manufacturing

Up to 70% gross margin from sarcoma franchise at peak



Adaptimmune

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

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

Elliot Norry, M.D.
Chief Medical Officer

Kerry Sharp
Senior Vice President General Counsel

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

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

Gavin Wood
Chief Financial Officer

Avidex
affymetrix
GSK
Infinity
MedImmune
medigene
MERRIMACK
Salix
SANDOZ
SANOFI PASTEUR
TMUNITY
TRILLIUM
Wyeth

Total available capital >$300 million over next 2 years

$162m Total Liquidity at end of Q3 2023*

+

>$150m 2024/25 anticipated capital from partners and other non-dilutive sources

>$300m **Anticipated capital over the next 2 years**

Active BD and track record of significant non-dilutive financing

* As of September 30, 2023 - 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, 2023.

32

Adaptimmune by the numbers

We are proud of our people and their success

*as of November 2023

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

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

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

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

Adaptimmune


Adaptimmune
Arming cells. Against cancer. For good.