Creating a preeminent cell therapy company

Signal Adaptimmune TCR THERAPEUTICS Leading The Cancer Revolution

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Strategic combination transaction details

Terms/Ownership	 Stock for stock transaction Adaptimmune shareholders will own ~75% of the combined company TCR² stockholders will own ~25% of the combined company
Cash Position	 Cash runway for combined company extended into 2026*
Assets	 Clinical programs targeting MAGE-A4 and mesothelin Enhancements in IND-enabling studies for PRAME and CD70
CEO and Board of Directors	 Adrian Rawcliffe, current Adaptimmune CEO, will lead the combined company Nine members of Board of Directors; six from Adaptimmune, three from TCR²
Locations	 Locations in key cell therapy and innovation hubs: Cambridge, MA, Philadelphia, PA and Oxford/Stevenage, UK
Timing and Approvals	 Currently expected in Q2 2023 Subject to approval of both companies' stockholders/shareholders Subject to other closing conditions







Strategic combination creates a preeminent cell therapy company





Cell and gene therapies set to transform the treatment landscape



Manager Adaptimmune

Apossible launch dates dependent on FDA approval

6 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



MAdaptimmune



Complementary platforms drive broad access to solid tumors



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





Clinical programs have potential to reach >300,000 patients



Two clinical and two preclinical pipeline targets cover a broad range of solid tumors

MSLN (Mesothelin) MAGE-A4 Clinical Pipeline Pursuing: Pursuing: **Ovarian Synovial Sarcoma** (Ph 2) (BLA submission complete mid-Potential in: 2023) **Mesothelioma** Head & Neck (H&N) (Ph 1 and 2)(Expansion Ph 1 cohort initiating) **Pancreatic** Urothelial (Ph 1) (Expansion Ph 1 cohort initiating) Colorectal Ovarian (Ph 1) (Ph 2)

PRAME

Expression in: Breast, Non-Small Cell Lung Cancer (NSCLC), Kidney, Gastroesophageal, Melanoma, Endometrial, Ovarian, H&N



Expression in: Renal Cell Carcinoma (RCC); Acute Myeloid Leukemia (AML)

CD70

MAGE-A4 and PRAME: 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. PRAME Expression data source: Qiagen Oncoland TCGA_B38



MSLN and CD70 refs: Inaguma 2017, SEER Statistics, Morello 2016, Tozbikian 2014

Deep pipeline of opportunities with two clinical franchises



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 Ph 1 signal finding trial Endometrial, Ovarian, Esophageal, EGJ, Gastric, Melanoma, NSCLC, H&N, Urothelial Two arms: Monotherapy; +/- checkpoint inhibitor			
		SURPASS Ph 1 (new cohorts) Head & Neck; Urothelial Combo in earlier line therapy +/- checkpoint inhibitor			
		SURPASS-3 Ovarian Monotherapy; +/- checkpoint inhibitor			
gavo-cel MSLN (mesothelin)		Ovarian + checkpoint inhibitor Malignant Pleural/Peritoneal Mesothelioma (MPM) +/- checkpoint inhibitors			
TC-510 MSLN		PD-1:CD28 Switch Ovarian, MPM, Pancreatic, Colorectal, Triple Negative Breast Cancer (TNBC)			
PRAME (pre-clinical))((Indications TBD			
TC-520/CD70 (pre-clinical)		Indications TBD			





Compelling efficacy across MAGE-A4 and mesothelin franchises





MAGE-A4



~39% ORR in synovial sarcoma

- Median Duration 50.3 weeks
- Potential to be 1st new drug approved for synovial sarcoma in more than 10 years



TCR

Mesothelin

22% ORR all three indications; **29% ORR in ovarian**

- Tumor Regression in 93% of heavily pretreated patients
- Ovarian: 2 PRs; 6/7 Tumor Regression; PFS: 5.8 months; OS: 8.1 months
- MPM: 5 PRs, 1 CR, PFS: 5.6 months
- OS: 11.2 months



37% ORR across all indications; 52% ORR across ovarian, urothelial and H&N

- Ovarian: 1 confirmed CR and 5 confirmed PRs; ORR 43% (6/14)
- Urothelial:1 confirmed CR and 3 confirmed PRs; ORR 57% (4/7)
- H&N: Deep antitumor responses; 3/4 confirmed PRs



Preclinical superiority in tumors with high PD-L1 expression

- Enhances efficacy (vs. gavo-cel) in preclinical models
- First readout from Ph 1 across multiple indications expected end of 2023

Afami-cel and ADP-A2M4CD8: reported adverse events (AEs) are consistent with those experienced by people with cancer undergoing chemotherapy, immuno-oncology therapy and/or

adoptive cell therapy. Gavo-cel: manageable safety profile and reversible AEs; Most frequent Grade ≥ 3 AE: CRS in 15% of patients.





Funded to deliver on multiple value creating catalysts



	2023	2024
afami-cel	 BLA submission completion (synovial sarcoma). Expected mid-year 	 Potential afami-cel PDUFA/FDA approval; if approved would be the first marketed engineered TCR T-cell therapy for a solid tumor indication
ADP- A2M4CD8	 SURPASS-3 trial initiation in combo with nivolumab, for platinum resistant ovarian cancer Ph 1 SURPASS: New cohort initiation in combo with pembroluzimab, in 1st line treatment setting for head & neck cancer Ph 1 SURPASS: New cohort initiation in combo with pembroluzimab, in 2nd line treatment setting for urothelial cancer 	 1st readout from SURPASS-3 trial in ovarian cancer 1st readout from H&N SURPASS Ph 1 cohort 1st readout for urothelial Ph SURPASS 1 cohort
gavo-cel	 1st readout from the Ph 2 portion of trial for platinum resistant or refractory ovarian cancer. Expected end of year Interim update, including key translational data, with mesothelioma patients treated early in the Ph 2 clinical trial. Expected mid-year 	Readout from Ph 2 trial for ovarian cancer
TC-510	 1st readout from Ph 1 trial (ovarian, malignant pleural mesothelioma (MPM), pancreatic, colorectal, or triple negative breast cancer (TNBC). Expected end of year 	Readout from Ph 1 trial and dose finding results
Preclinical Programs	PRAME IND-ready	TC-520/CD70 IND-ready





Innovative toolbox to improve depth and durability of responses



Next-generation platform approaches











Combined company will have extended runway into 2026*





Strong balance sheet extending the runway into 2026 to finance multiple catalysts*



Strategic combination creates a preeminent cell therapy company





Appendix

TCR programs

Targeting MAGE-A4

afami-cel

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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

- NSCLCsquamous
- 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.





Afami-cel in Synovial Sarcoma - Response rate 38.6%, Duration 50 weeks





- 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.

Rolling BLA submission to be completed by mid-2023







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*



*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.





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)



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≥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





TRuC programs

Targeting Mesothelin (MSLN)

Pha 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

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Consistent tumor regression in patients with gavo-cel







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

gavo-cel + anti-PD1 PD1xCD28 Switch Maintenance of T cell Re-invigorate TRuC-T cells potency - NORSER BOODOGOODUG BOODOGOODUG **************** Ph 2 trial in combination with nivolumab in ovarian cancer and mesothelioma with opportunity for redosing with cells PD1xCD28 PD-1 PD-1 10000 998996 TC-510 = gavo-cel plus PD1xCD28 CD28 switch in dose escalating in Ph1 studies in multiple indications Enhances gavo-cel and TILs in the Enhances T cell activity in tumor \checkmark tumor microenvironment microenvironment Delays T cell exhaustion Reverts T cell exhaustion





Preclinical Programs

Targeting PRAME and CD70

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 Head & neck

- Melanoma
- Endometrial
- Ovarian

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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 αCD70 mAb in AML (argenx)



