UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 10, 2022

Adicet Bio, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38359**	**81-3305277**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
200 Berkeley Street, 19th Floor Boston, Massachusetts		**02116**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (650) 503-9095

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.0001 per share	ACET	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On November 10, 2022, Adicet Bio, Inc. ("Adicet") held its Virtual Research and Development ("R&D") Day. In connection with the R&D Day, Adicet has made its presentation from the R&D Day available on its website at investor.adicetbio.com/events-and-presentations/events. A copy of the presentation is also furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

Adicet's ongoing research efforts are focused on "off-the-shelf" gamma delta T cells, engineered with chimeric antigen receptors (CARs) and adaptors (CAds), to enhance selective tumor targeting and facilitate innate and adaptive anti-tumor immune response for durable activity in patients.

On November 10, 2022, Adicet provided the below updates regarding its product candidates and R&D programs:

- Adicet's pipeline is led by ADI-001, a first-in-class allogeneic gamma delta T cell therapy expressing a CAR targeting CD20, is in an ongoing Phase 1 study for the treatment of relapsed or refractory B-cell non-Hodgkin's lymphoma (NHL).
- Adicet's pipeline also includes ADI-925, ADI-925 is an engineered Chimeric Adapter (CAd) γδ1 T cell product candidate targeting stress ligands, including MICA/MICB & ULBP1-6, expressed on malignant cells.
- Adicet announced its newly created approach for targeting CD70 and noted preliminary preclinical data supporting the target in both AML and RCC.
- Adicet announced its program targeting PSMA and noted that its lead PSMA CAR construct demonstrated improved cytotoxicity and targeting compared to a reference benchmark.
- Adicet announced an early program targeting B7-H6, a member of the B7 family that is well characterized for its role in innate immunosurveillance of tumors.

Item 9.01 Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	R&D Day Presentation by Adicet Bio, Inc. on November 10, 2022, furnished herewith.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

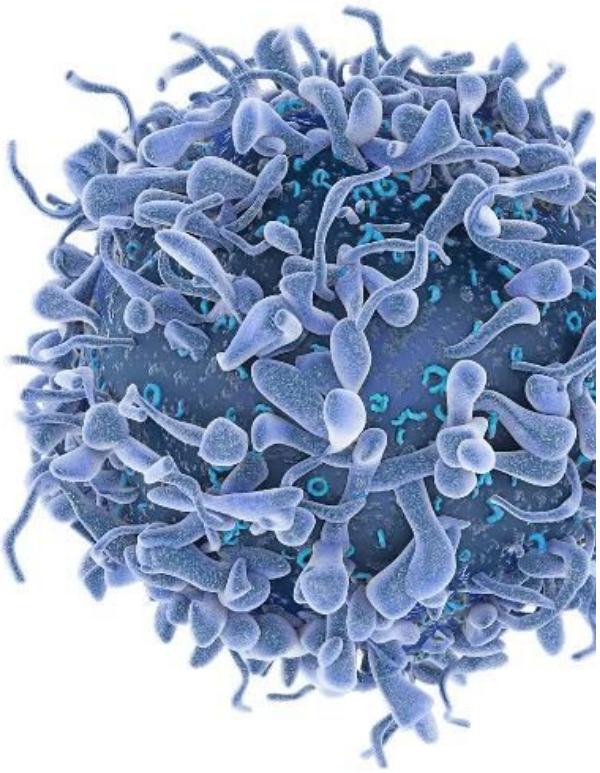
Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ADICET BIO, INC.

Date: November 10, 2022

By: /s/ Nick Harvey
Name: *Nick Harvey*
Title: *Chief Financial Officer*

Adicet Bio



Virtual R&D Event

November 10, 2022

Forward-Looking Statements

This presentation contains "forward-looking statements" of Adicet Bio, Inc. (Adicet) within the meaning of the Private Securities Litigation Reform Act of 1995 relating to business and operations of Adicet. These forward-looking statements include, but are not limited to, express or implied statements regarding the potential safety, durability, tolerability and therapeutic effects of ADI-001 and preclinical programs, including the implementation, timing and success of ADI-001, ADI-925 and the additional preclinical programs in Adicet's pipeline; plans and timing for the release of additional clinical data from Adicet's Phase 1 trial of ADI-001 in relapsed/refractory NHL patients; future progress of the Phase 1 trial of ADI-001, including ongoing patient enrollment; expectations regarding future regulatory filings for product candidates in the Company's pipeline, including the planned IND submission for ADI-925 in the second half of 2023; timing of a dose selection for the Phase 2 trial by the end of 2022 and initiation of a potentially pivotal program in the first half of 2023, expectations for the in-house manufacturing capabilities in Adicet's Redwood City facility; and Adicet's growth as a company and expectations regarding the advancement of its product candidates and expected cash runway. Any forward-looking statements in this presentation are based on management's current expectations and beliefs of future events, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements, including without limitation, the effect of COVID-19 on Adicet's business and financial results, including with respect to disruptions to its clinical trials, business operations, and ability to raise additional capital; Adicet's ability to execute on its strategy, including obtaining the requisite regulatory approvals on the expected timeline if at all; that positive results, including interim results, from a clinical study may not necessarily be predictive of the results of future or ongoing clinical studies; clinical studies may fail to demonstrate adequate safety and efficacy of Adicet's product candidates, which would prevent, delay, or limit the scope of regulatory approval and commercialization and regulatory approval processes of the FDA and comparable foreign regulatory authorities are lengthy, time-consuming, and inherently unpredictable. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause Adicet's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Adicet's most recent annual report on Form 10-K and subsequent filings with the SEC. All information in this presentation is as of the date its release, and Adicet undertakes no duty to update this information unless required by law.

Industry and Market Information

Information regarding market share, market position and industry data pertaining to Adicet's business contained in this presentation consists of estimates based on data and reports compiled by industry professional organizations and analysts and Adicet's knowledge of their industry. Although Adicet believes the industry and market data to be reliable, this information could prove to be inaccurate. You should carefully consider the inherent risks and uncertainties associated with the market and other industry data contained in this presentation. Forward-looking information obtained from third-party sources is subject to the same qualifications and the additional uncertainties as the other forward-looking statements in this presentation.

Agenda

Introduction	Chen Schor
Preclinical Program Overview	Blake Aftab, Ph.D.
Perspectives	Marco Davila, M.D., Ph.D.
Closing Remarks	Chen Schor
Q&A	Chen Schor Blake Aftab, Ph.D. Marco Davila, M.D., Ph.D. Francesco Galimi, M.D., Ph.D. Nick Harvey

Chen Schor
President and CEO

Blake Aftab, Ph.D.
Chief Scientific Officer

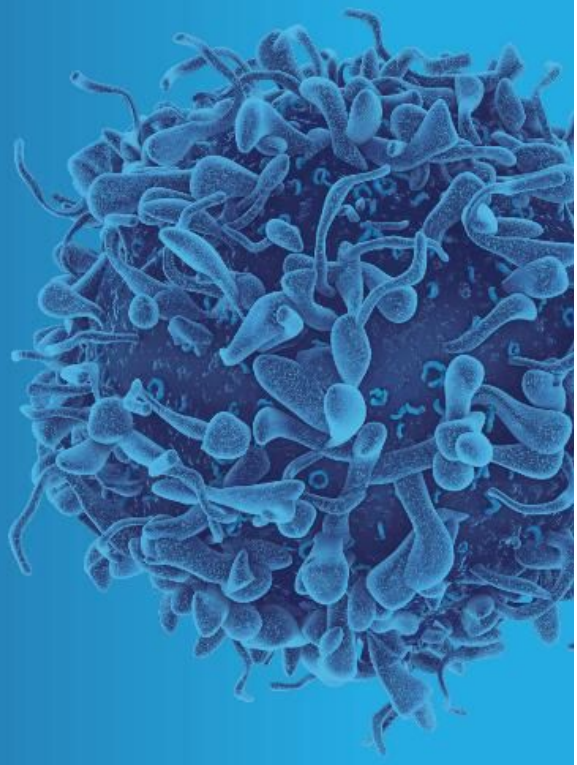
Marco Davila, M.D., Ph.D.
Roswell Park Comprehensive Cancer Center

Francesco Galimi, M.D., Ph.D.
Chief Medical Officer

Nick Harvey
Chief Financial Officer

Adicet Bio

Leaders in Developing Allogeneic CAR and CAd γδ T Cell Therapies to Fight Cancer



Chen Schor, President and CEO

Adicet Highlights: Leading The Way With γδ T Cell Therapies To Fight Cancer

2015
- Adicet Bio Founded

2015 – 2021
- Developed fundamental understanding of γδ T cell biology
- Optimized robust manufacturing process for allogeneic off-the-shelf γδ1 T cell therapy
- Built foundational IP portfolio

Dec 2021
- 50% CR rate with ADI-001 in aggressive NHL

June 2022
- 75% CR rate, encouraging preliminary durability, no significant CRS, ICANS or Gr3+ infection rate in aggressive NHL
- Potential for outpatient dosing

November 2022
- Four new highly differentiated γδ T cell therapy pipeline programs
- Building on years of expertise, IP and know-how in γδ T cell biology

Now & Future
- ASH clinical update
- Initiate at least one potentially pivotal program in H1/2023
- IND submission for ADI-925 expected in H2/2023

CR: Complete response; CRS: Cytokine release syndrome; γδ: Gamma delta; Gr3: Grade three; ICANS: Immune effector cell-associated neurotoxicity syndrome; IP: Intellectual property; NHL: Non-Hodgkin's lymphoma

Adicet CAR γδ T Cell Platform Potential Advantages: Engineered to Address Activity, Tumor Homing, Safety, and COGs Limitations

		CAR γδ T Cells	Key Supporting Data
Activity*	Innate anti-tumor response	✓	**PRE-CLINICAL:** 1) Nishimoto et. al. Clinical & Translational Immunology 2022; Makkouk et. al. JITC 2021; Azameera et. al. ISCT 2022 2) Single dose protects from repeat tumor challenge (Romero et al. ASGCT 2019) 3) Gamma delta 1 CAR T cells expansion capacity is better than CAR NK cells and comparable or better then alpha-beta CAR T cells (Nishimoto et al) 4) Predominantly activating receptors (Nishimoto, Makkouk, and Azameera et. al. publications) **CLINICAL:** 1) CRs demonstrated with ADI001 starting at 30M CAR+ cells (flat dose) in bulky tumors > 6,000 mm (ASCO 2022 presentation) 2) Active dose of ADI-001 ~ 1% of NK total dose per lympho-depletion cycle (ASCO 2022 presentation) 3) Gentles et. Al. Nat Med. 2015
	Adaptive anti-tumor response	✓	
	Active tumor homing	✓	
	Predominantly activating receptor expression	✓	
	Preclinical persistence by repeat tumor challenge	✓	
	Prognostic value of tumor infiltration	✓	
Safety*	Low GvHD risk	✓	**CLINICAL:** No GvHD and no ≥ grade 3 GvHD cases with ADI-001 (ASCO 2022)
	Low risk of cytokine release syndrome ≥ grade 3 risk	✓	
COGS	No gene editing required (may affect efficacy)	✓	**PRE-CLINICAL:** (1) No gene editing with ADI-001 (2) Manufacturing for pivotal and commercial with CRO
	Scalable manufacturing	✓	

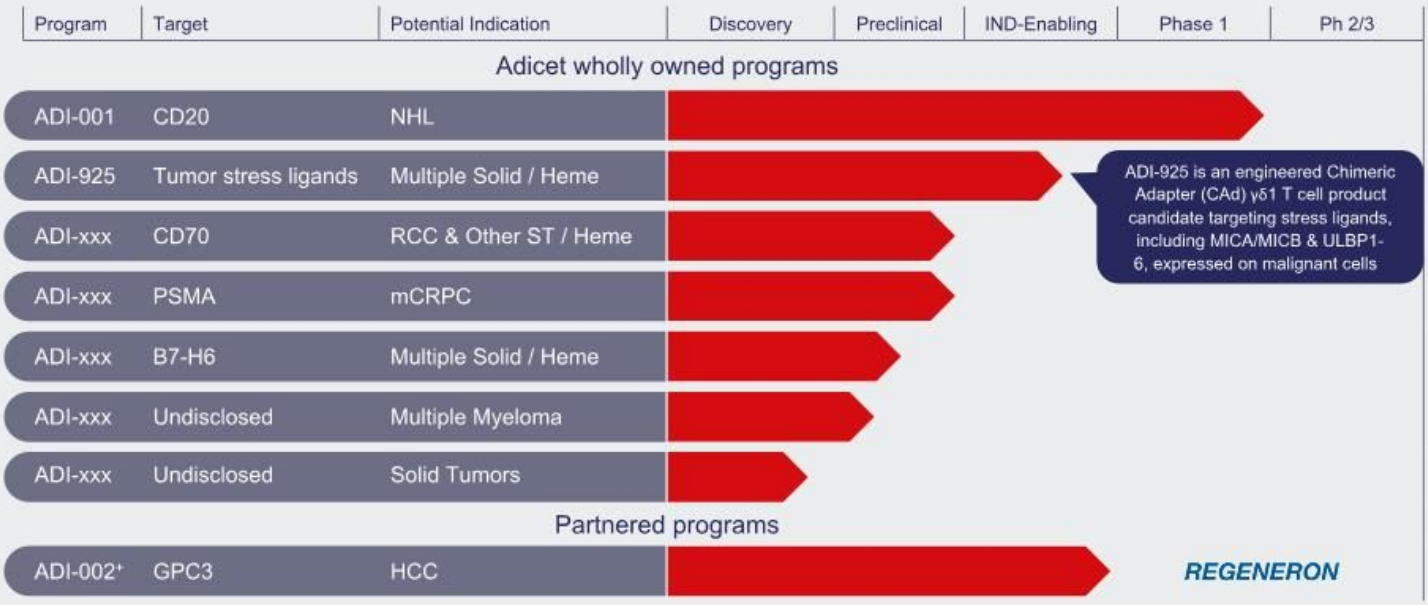
Adicet's Pipeline Strategy

- Unmet medical need
- Current standard of care
- Competitive landscape

1) Hematologic malignancies where Adicet established clinical POC, or
2) Indications where infiltrating γδ T cells correlated with OS, or
3) Indications where donor lymphocyte infusions, enriched with γδ T cells, have shown clinical benefit

- Opportunity for highly differentiated clinical benefits

Building a Broad Pipeline of First-in-Class CAR and CAd γδ T Cell Product Candidates



* Regeneron exercised its option to license the exclusive worldwide rights to ADI-002

HCC: Hepatocellular carcinoma; mCRPC: Metastatic castration-resistant prostate cancer; MICA/MICB: Major histocompatibility complex (MHC) Class I chain-related protein A/B; NHL: Non-Hodgkin's lymphoma; PSMA: Prostate-specific membrane antigen; RCC: Renal cell carcinoma; ST: Solid tumor; ULBP: UL16 binding protein

Adicet Bio

ADI-925: First-in-Class Enhanced γδ 1 T Cell Product Candidate for Multiple Heme and Solid Tumors

We engineered our γδ 1 T cells to significantly enhance their intrinsic innate and adaptive anti-tumor activity by rewiring signaling pathways in the cell

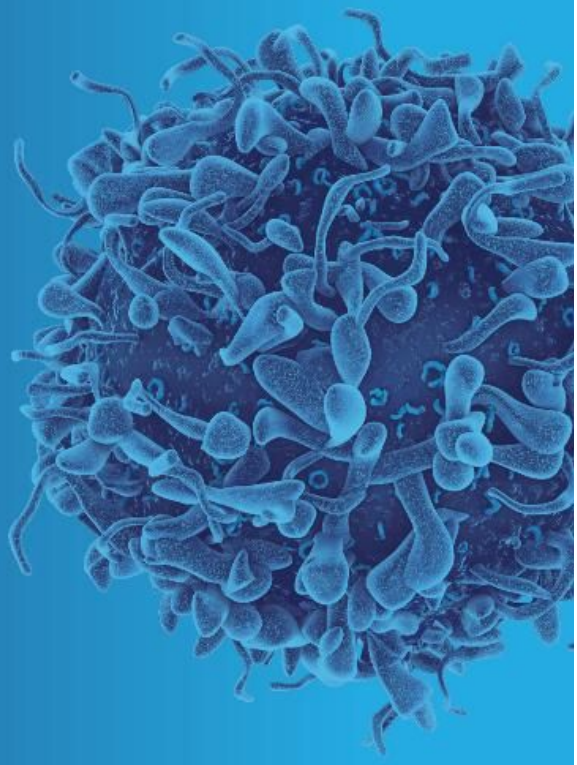
This means that one cell therapy product may demonstrate anti-tumor activity in multiple hematologic malignancies and solid tumors without a CAR.

ADI-925 may provide these benefits to cancer patients

Adicet Bio

Preclinical Pipeline Overview

Blake Aftab, Ph.D.
Chief Scientific Officer

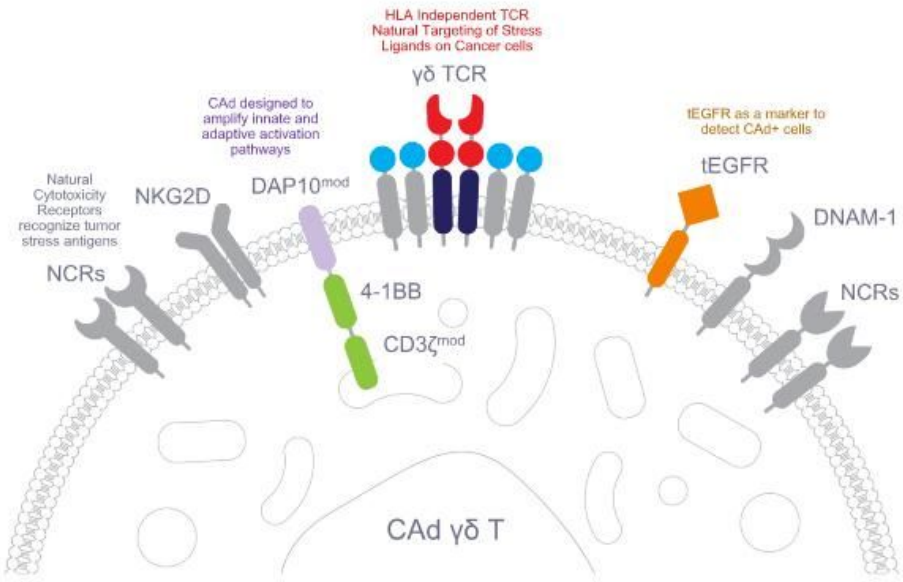


Building a Broad Pipeline of First-in-Class CAR and CAd γδ T Cell Product Candidates

Adicet Bio

ADI-925: Engineered γδ1 Chimeric Adaptor T Cell Product Candidate

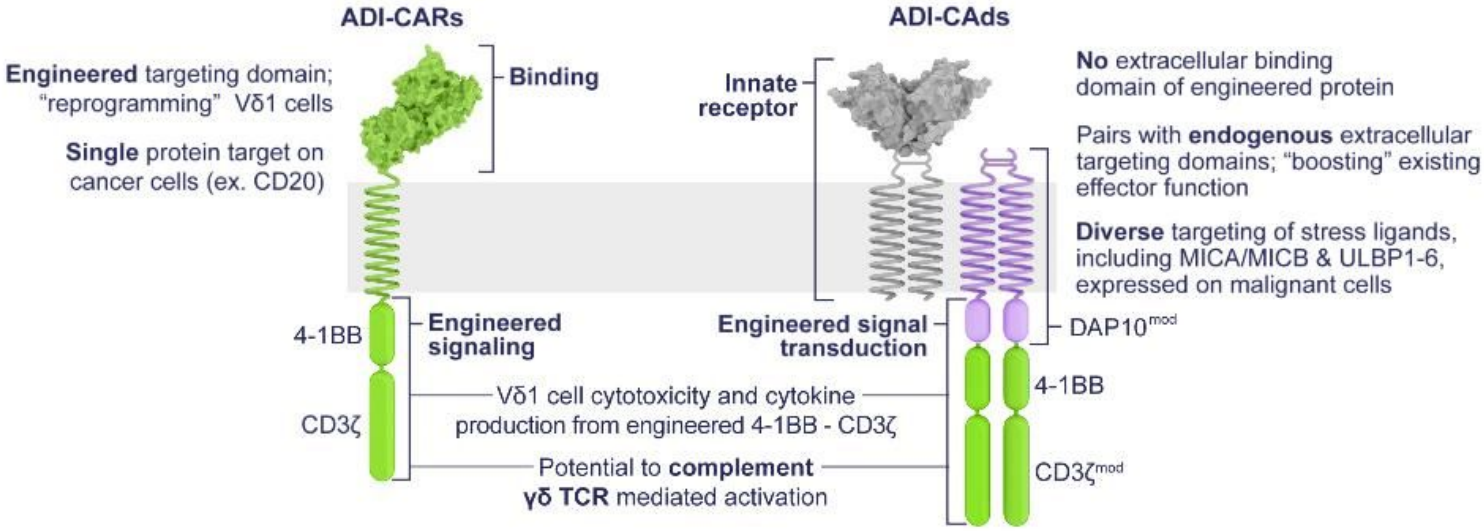
- ADI-925 is designed to enhance the innate and adaptive anti-tumor activity of Vδ1 T cell
- ADI-925 is an engineered Chimeric Adapter (CAd) Vδ1 T cell therapy candidate targeting stress ligands, including MICA/MICB & ULBP1-6 expressed on malignant cells
- ADI-925 has demonstrated increased anti-tumor activity at lower concentrations of Vδ1 T cells
- Developed in-house with broad IP on file



DAP10: Hematopoietic cell signal transducer; DNAM: DNAX accessory molecule; MIC: Major histocompatibility complex class I chain-related protein; mod: Modified domain(s); NCR: natural cytotoxicity receptor; NKG2D: Killer cell lectin like Receptor K1; TCR: T cell receptor; tEGFR: Truncated epidermal growth factor receptor

Adicet Bio

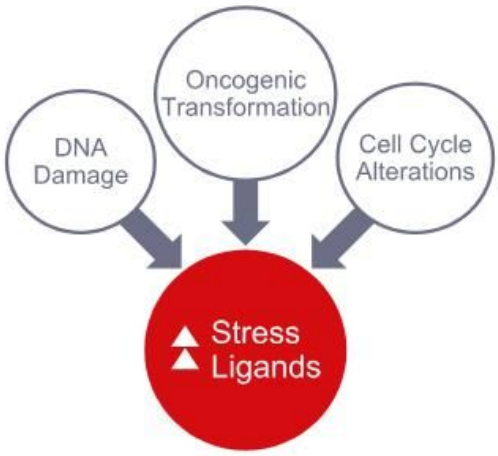
First-in-class CAd Enhancement of Intrinsic γδ T Cell Activity



ADI: Adicet Bio, ULBP: UL16-binding protein

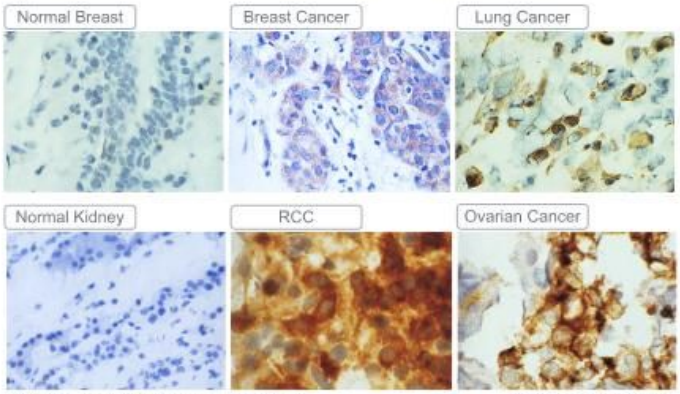
Tumor Stress Ligands Targeted by ADI-925 Are Ubiquitously Expressed Across a Broad Range of Indications

Expression of stress ligands across indications is coupled to drivers of tumor formation[1]



Expression of stress ligands present in broad range of primary tumor specimens

AML, MM, melanoma, MCC, TNBC, HCC, Cervical, NSCLC, RCC, prostate, colorectal, CLL, bladder cancers and others[2,3]



MICA/MICB staining by immunohistochemistry
Expression of ULBP 1, 2, 3, 4, 5, 6 not shown

Groh et al. *PNAS* (1999)

1. Jones et al. *Cancers* (2022)
2. Zhao et al. *Oncotarget* (2017)
3. Groh et al. *PNAS* (1999)

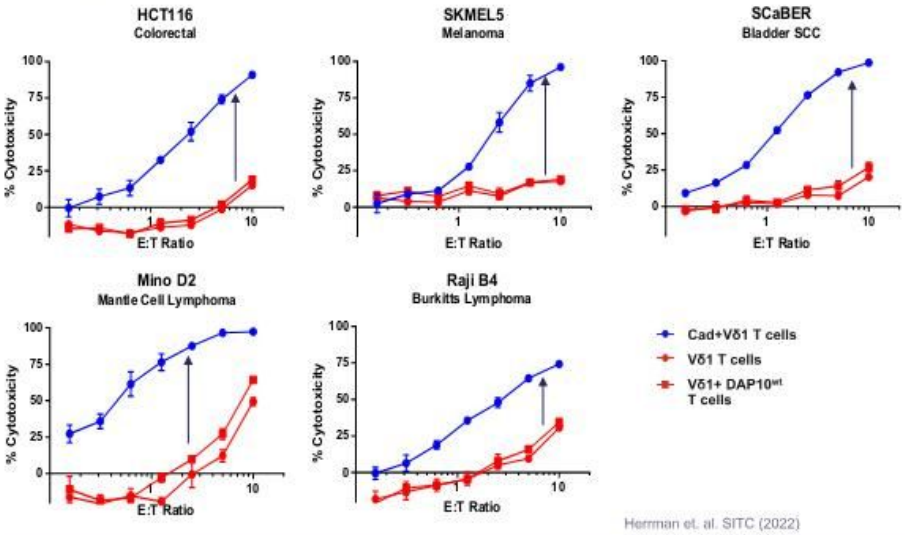
CLL: Chronic lymphocytic leukemia; MM: Multiple myeloma; MCC: Merkel cell carcinoma; TNBC: Triple negative breast cancer; NSCLC: Non-small cell lung cancer; RCC: Renal cell carcinoma

Adicet Bio

ADI-925 Targets a Broad Panel of Malignancies

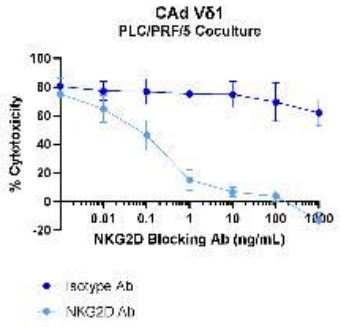
PRESENTED AT SITC 2022

ADI-925 effectively enhanced cytotoxic potency of γδ T cells in broad panel of cancer cell lines



Herman et. al. SITC (2022)

Enhancement was primarily driven via endogenous NKG2D



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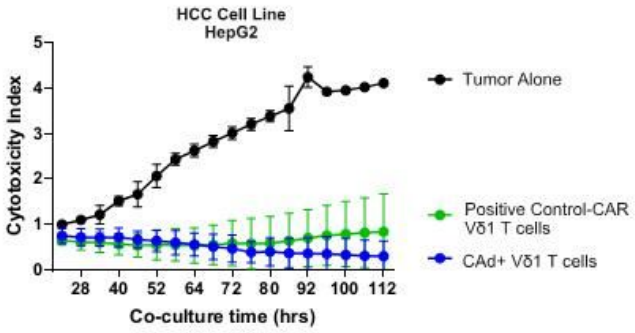
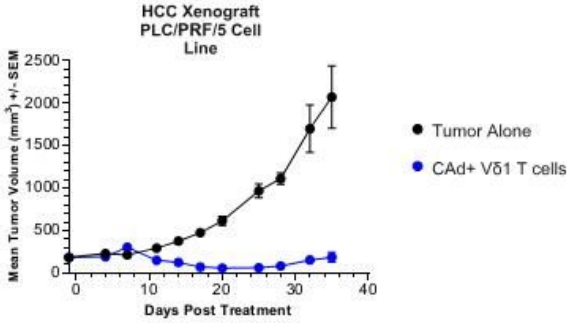
ADI-925 Demonstrated Enhanced Potency of γδ T Cells

PRESENTED AT SITC 2022

Potent Killing with CAd Engineered γδ T Cells



Potent Activity in Solid Tumor Models



Herrman et. al. SITC (2022)

Adicet Bio

ADI-925 Illustrated Preferential Homing and Expansion Within Tumors

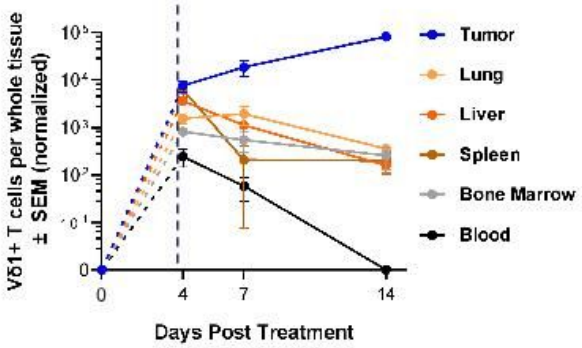
PRESENTED AT SITC 2022

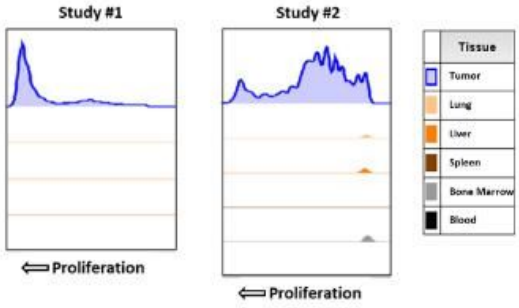
Hepatocellular Carcinoma Tumor Model

Homing
ADI-925 actively homed and biodistributed to relevant tissues

Expansion
Tissue residence of ADI-925 and selective expansion within tumor tissues

Proliferation
ADI-925 expansion coupled to selective γδ T cell proliferation within tumor tissues





Herman et. al. SITC (2022)

Adicet Bio

ADI-925: Opportunity For Differentiation

Target validation

- Presence of **γδ T cells** in tumors **correlates with OS**[3,4,5,6]
- **Many stress antigens** selected by **evolution** to mark malignant cells
- Unmodified allogeneic γδ T cell therapy shows **encouraging clinical signal in AML**[1,2]
- Orthogonal NKG2D CARs have **demonstrated clinical POC**[7]

Key challenges

- **Potency** of non-engineered cell monotherapy may be limited
- **Lack of approaches** to **enhance intrinsic γδ T cell activity** beyond that of correlation
- Solid tumors may require **engineered effector targeting** coupled to **tumor and tissue specific homing**

Opportunity for ADI-925 to address broad landscape

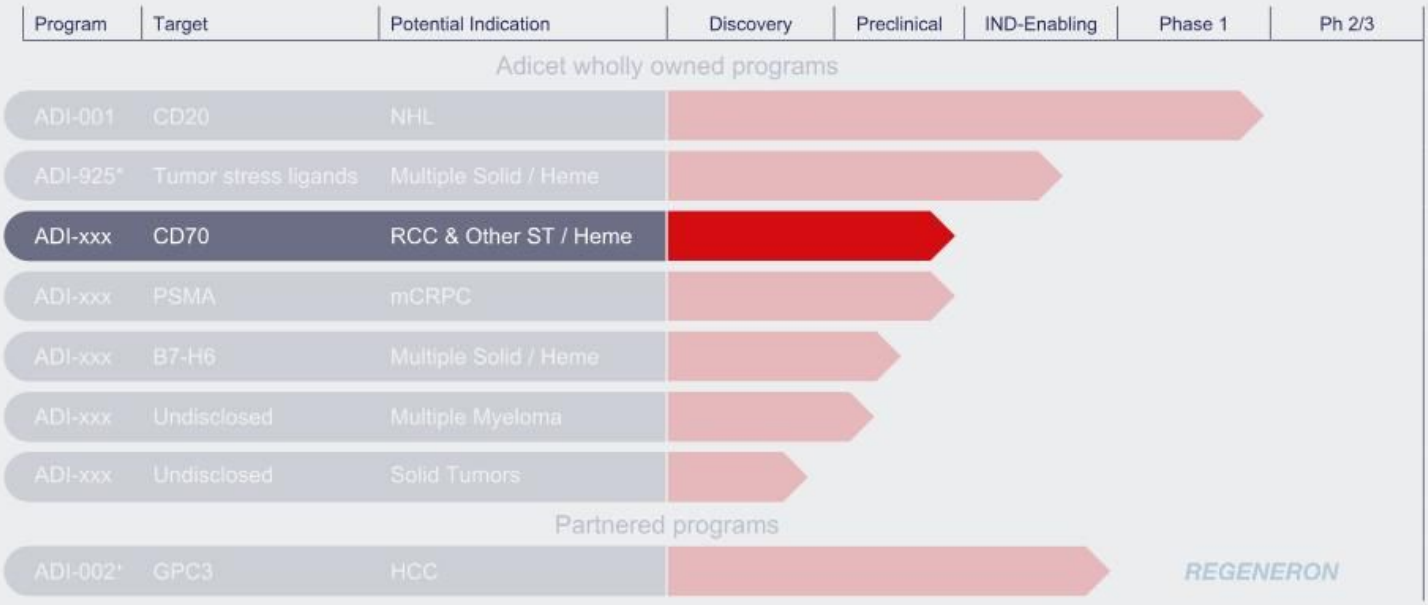
- **Enhanced natural cytotoxic effector function**
- Targeting **multiple stress antigens addressing** tumor **heterogeneity**
- Broad, clinically relevant **homing in solid tumors**
- **Prominent cell expansion** capacity within tumor

IND filing expected H2/2023

1. NCT03533816; Ph1 update
2. NCT03790072; Ph1 update
3. Gentles et al. *Nat Med* (2015)
4. Arruda et al. *Blood Adv* (2019)
5. Godder et al. *Bone Marrow Trans* (2007)
6. Meraviglia et al. *Oncoimmunology* (2017)
7. NCT04623944; Ph1 update

OS: Overall survival

Building a Broad Pipeline of First-in-Class CAR and CAd γδ T Cell Product Candidates



*ADI-925 is an engineered Chimeric Adapter (CAd) γδ1 T cell product candidate targeting stress ligands, including MICA/MICB & ULBP1-6, expressed on malignant cells

Armored CD70 CAR γδ T Cell Opportunity For Differentiation

Target validation

- **CD70 expression is present in majority of patients with RCC (80%)[1] & AML (>96%)[2]**
  - Including, **expression on both leukemic blasts and leukemic stem cells**[3]
- Preliminary **clinical validation of target in both AML and RCC**:
  - Clinical activity observed in AML with CD70-targeted mAb[4,5]
  - Single-digit OR and double-digit SD rates with ADCs in RCC (& AML), limited by payload-driven toxicities[6,7,8]
  - Disease control seen with unarmored allogeneic αβ T-cell therapy (incl. one CR in advanced RCC patient)[8]

Key challenges

- **Modest responses rates** with CD70-targeted agents to-date
- Agents with **limited mechanisms of action** do not address tumor heterogeneity
- **No tissue-specific mechanisms** for tropism with any agents (ADCs, mAbs, αβ T-cell therapy)
- **Payload-driven toxicities** with ADCs
- **Immunosuppressive environment of RCC and other solid tumors**

Opportunity for Adicet and γδ T cells

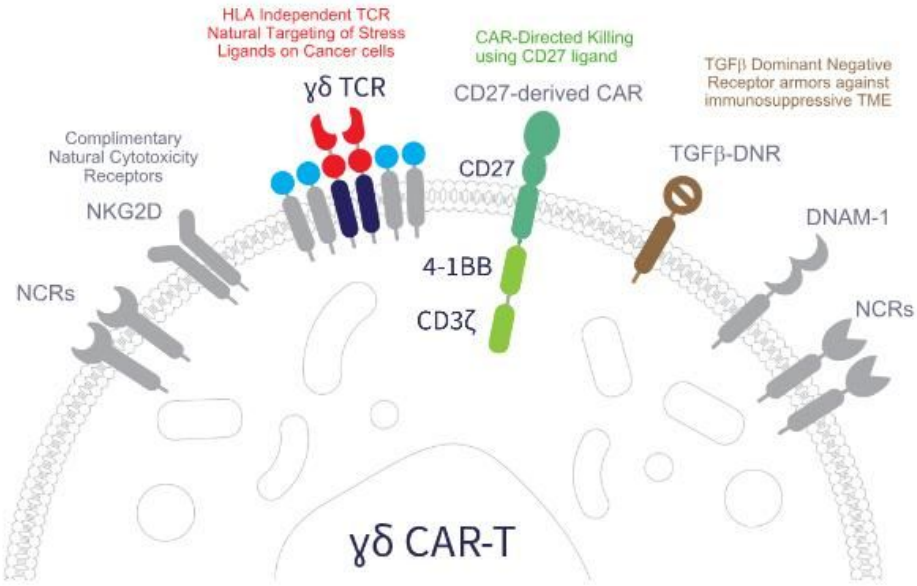
- **Response to low antigen density** by design with **CD27-based CAR** (compared to scFv-based CAR)[3]
- **Three mechanisms of action** designed to address tumor heterogeneity
- **Homing** of γδ T cells reported in RCC
- **Inclusion of armoring** to address suppressive TME

1. Adam et al. *BJC* (2006)
2. Riether et al. *JEM* (2016)
3. Sauer et a. *Blood* (2021)
4. Aftimos et al. *Clin Cancer Res* (2017)
5. Roboz et al. *ASH* (2021)
6. Tanner et al. *Invest New Drugs* (2014)
7. Massard et al. *Cancer Chemother Pharmacol* (2019)
8. CRISPR Therapeutics Presentation (2022)

ADC: Antibody-drug conjugate; AML: Acute myeloid leukemia; mAb: Sonoclonal antibody; RCC: Renal cell carcinoma; SD: Stable disease; TME: Tumor microenvironment

Adicet's Armored CD70 CAR γδ T Cell

- Targeting CD70 via CD27-ligand has shown superiority to scFv CARs[1]
- Innate and adaptive targeting mechanisms associated with activity in AML and RCC indications
- Armoring via dominant negative receptor; addresses TGFβ in TME[2]
- Lead CAR demonstrated potency and improved serial killing, and resilience against suppressive factors
- Supports functional enhancement illustrated in preclinical models



1. Sauer et al. Blood (2021)
2. Junker et al. *Cytokine* (2000)

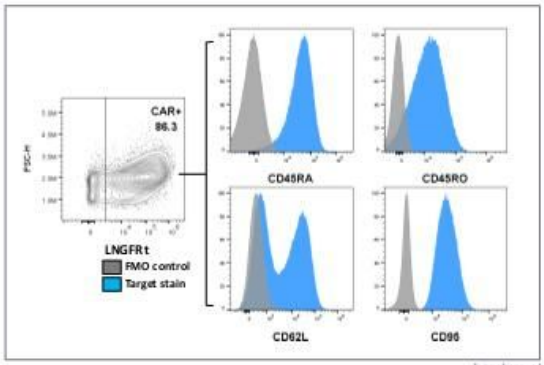
Adicet Bio

Armored CD70 CAR γδ T Cells Generated with High Efficiency

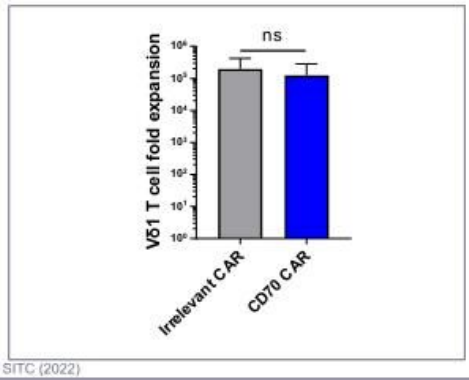
PRESENTED AT SITC 2022

- CD70 CAR γδ T cells produced with high transduction efficiency
- Phenotype similar to that of Adicet's established ADI-001 process[1]
- Production of CD70 CAR γδ T cells does not indicate fratricide

High Efficiency Production of CD70 CAR with Resulting Phenotype Consistent to ADI-001



No Evidence of Fratricide Impeding Manufacture



Lamture et. al. SITC (2022)

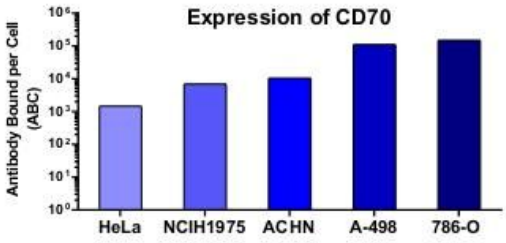
1. Nishimoto et. al. *Clin Trans Immunol (2022)*

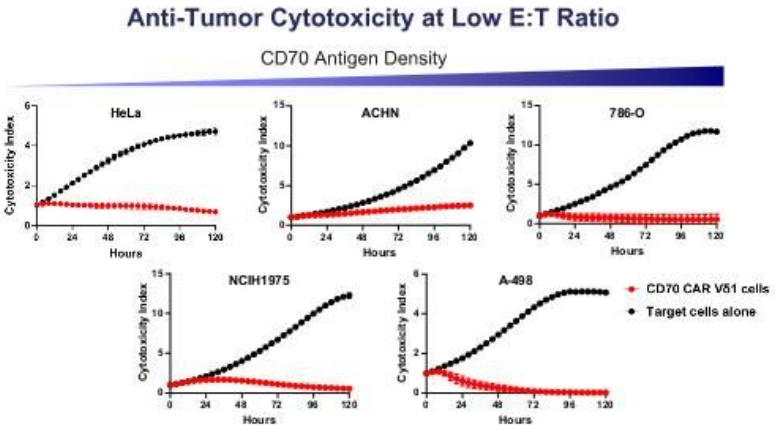
Adicet Bio

CD70 CAR γδ T Cells Retained Cytotoxicity Across Range of Target Expression

PRESENTED AT SITC 2022

- CD27-derived targeting of CD70 resulted in activation and anti-tumor activity across range of target antigen densities
- Target recognition applicable across range of indications and cell lines
  - Lung Adenocarcinoma, Renal Cell Carcinoma (x3), and Cervical Carcinoma shown



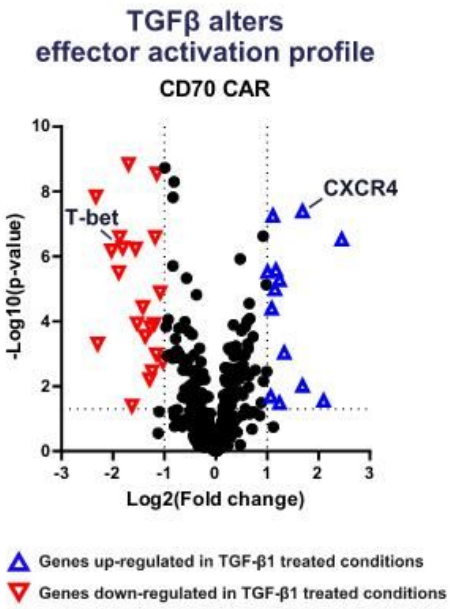


Lamture et. al. SITC (2022)

Adicet Bio

TGFβ Plays a Key Immunosuppressive Factor in TME

PRESENTED AT SITC 2022



What is the purpose for armoring cells?

- High levels of TGFβ in tumor microenvironment resulted in differentially downregulated (red) or upregulated (blue) genes
- Alterations propagate immunosuppressive effects[1] and may blunt efficacy of immunotherapies[2] and CAR T[3]
- **Armoring aims to preserve T cell function in the presence of immunosuppressive factors like TGFβ**

Lamture et. al. SITC (2022)

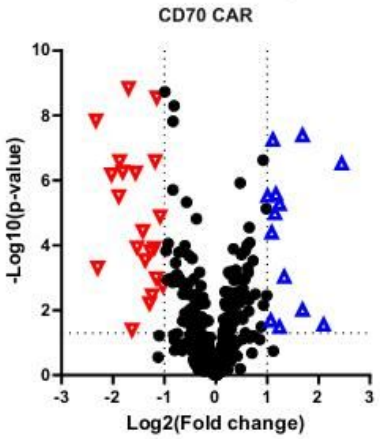
1. Batlle & Massagué. *Immunity* (2019)
2. Silk et al. *Immunology* (2022)
3. Zhang et al. *Front Cell Dev Biol* (2021)

Adicet Bio

Armoring CD70 CAR γδ T Cell Improved Resilience

PRESENTED AT SITC 2022

TGFβ alters effector activation profile



Add TGFβ-DNR Armor

Lamture et. al. SITC (2022)

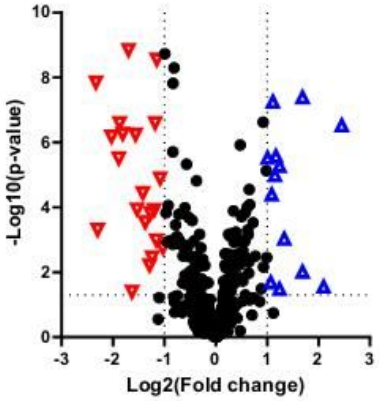
Adicet Bio

Armoring CD70 CAR γδ T Cell Improved Resilience

PRESENTED AT SITC 2022

TGFβ alters effector activation profile

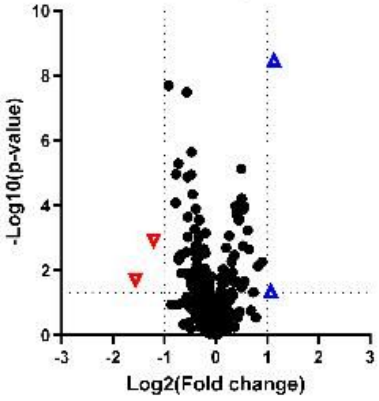
CD70 CAR



Add TGFβ-DNR Armor

Resilient activation profile in presence of TGFβ

CD70 CAR + TGFβ-DNR



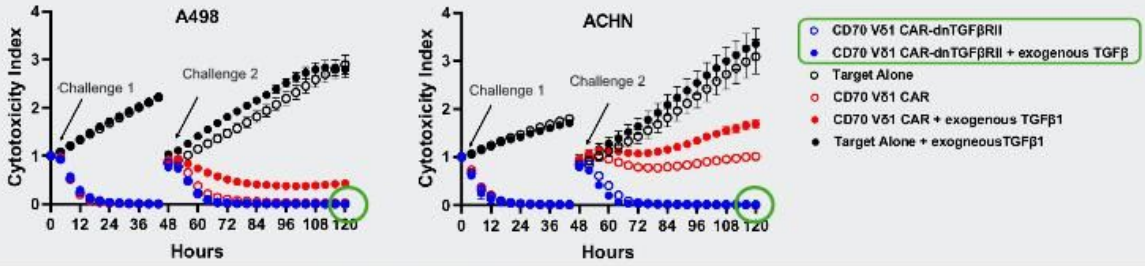
Lamture et. al. SITC (2022)

Adicet Bio

Armoring CD70 CAR γδ T Cell Improved Resilience

PRESENTED AT SITC 2022

Armor Associated with Resilient Serial Killing and Functional Persistence in Rechallenge Model



Lamture et. al. SITC (2022)

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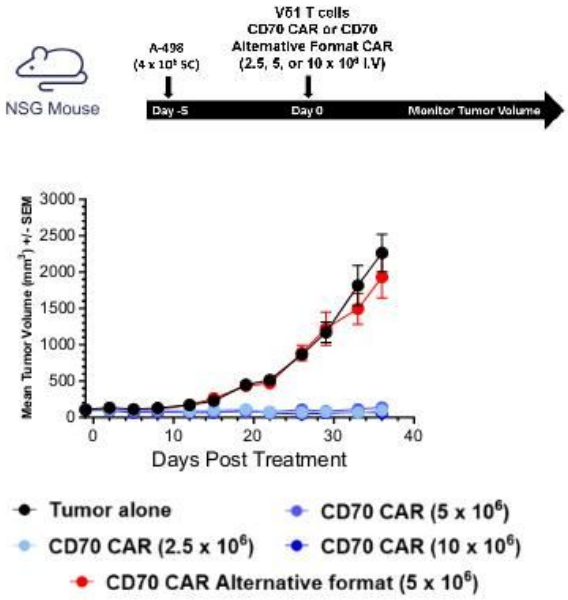
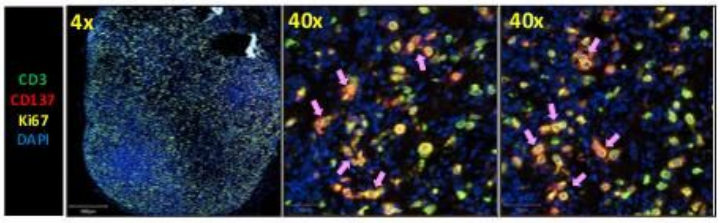
CD70 CAR γδ T Cells Demonstrated Activity In Vivo and Proliferated Within Tumors

PRESENTED AT SITC 2022



Tumor Infiltration and Proliferation of γδ CAR T cells



- CD70 CAR γδ T cells demonstrated robust tumor growth inhibition
- Anti-tumor activity associated with CAR γδ T cell tumor infiltration and proliferation within the tumor bulk

Lamture et. al. SITC (2022)

Adicet Bio

Armored CD70 CAR γδ T Cells: Summary and Next Steps

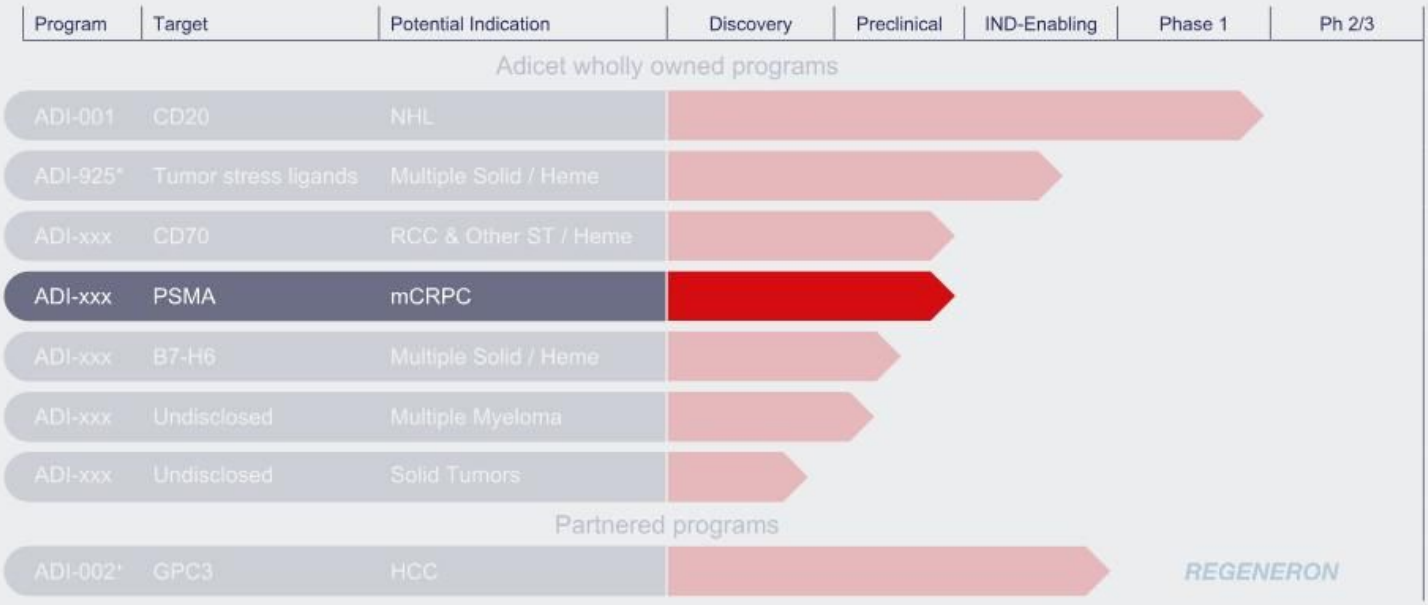
- Armored CD70 CAR γδ T cell program produced a compelling lead that warrants further development
- Program on-track for achieving differentiated target profile and proceeding to IND-candidate nomination
- Additional data expected to be presented in 2023

Opportunity for Adicet and γδ T cells

- **Response to low antigen density** by design with **CD27-based CAR** (compared to scFv-based CAR)[3]
- **Three mechanisms of action** designed to address tumor heterogeneity
- **Homing** of γδ T cells documented in RCC and improved AML OS
- **Inclusion of armoring** to address suppressive TME

1. Sauer et al. *Blood* (2021)

Building a Broad Pipeline of First-in-Class CAR and CAd γδ T Cell Product Candidates



*ADI-925 is an engineered Chimeric Adapter (CAd) γδ1 T cell product candidate targeting stress ligands, including MICA/MICB & ULBP1-6, expressed on malignant cells

Armored PSMA CAR γδ T Cell Opportunity For Differentiation

Target validation

- **PSMA expression** is present in **>85% of patients with mCRPC**[1] with limited expression in normal tissues (100-1,000 times overexpressed)
- **Clinically validated** via multiple modalities:
  - **PSMA targeted radiotherapy approved** for mCRPC[2]
  - **Immunotherapies** (T-cell engaging antibodies and cell therapies) demonstrated **PSA, PSMA-radiographic, and RECIST responses** in early clinical studies[3,4,5]

Key challenges

- **Limited therapeutic index** due to CRS, ICANS, and macrophage activation syndrome with PSMA targeted **T cell engagers and alpha-beta CAR T** cell approaches[4,6]
- **Single mechanism of targeting** limits activity in heterogeneous tumors
- **Immunosuppressive environment** of mCRPC associated with TGFβ[7]

Opportunity for Adicet and γδ T cells

- **Potent CAR construct** active against **heterogeneous PSMA**
- **Three mechanisms of action** designed to address tumor heterogeneity
- **Homing** of γδ T cells documented in mCRPC
- **Inclusion of armoring** to address suppressive TME
- **No significant CRS and ICANS** demonstrated with Adicet CAR γδ T cells in clinical trials reported to-date; **potential to address therapeutic index**

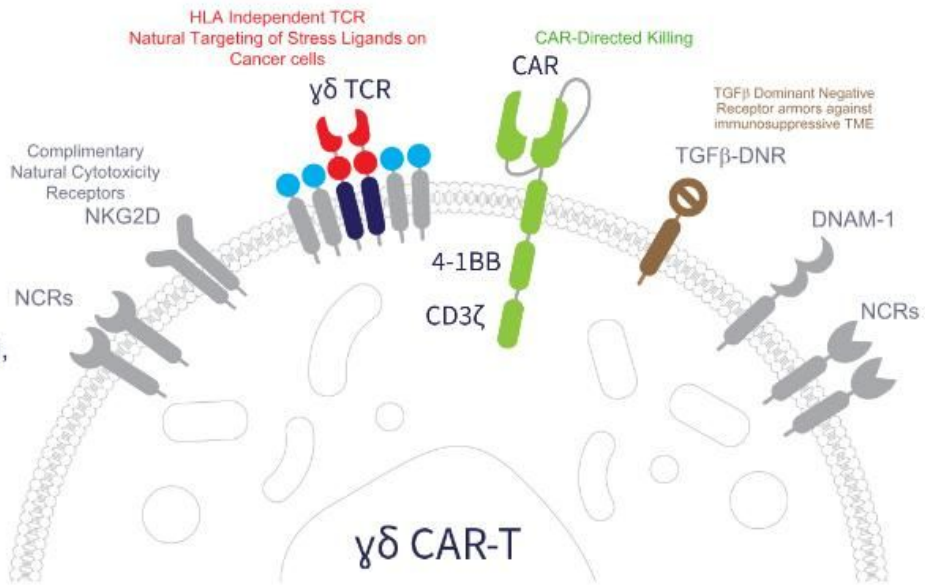
1. Adam et al. *BJC* (2006)
2. Sartor et al. *N Eng J Med* (2021)
3. De Bono et al. *JCO supp* (2021)
4. Tran et al. *Ann Onc.* (2020)
5. Slovin et al. *JCO supp* (2022)
6. Narayan et al. *Nat Med* (2022)
7. Mirazaei et al. *Int J Biol Macromol* (2022)

mCRPC: metastatic castrate-resistant prostate cancer; PSMA: Prostate-specific membrane antigen; RECIST: Response Evaluation Criteria in Solid Tumors

Adicet Bio

Armored PSMA CAR γδ T Cell Program

- Lead candidate targeting PSMA demonstrated improved characteristics versus benchmark[1]
- Heterogeneous PSMA
- Armoring technology via TGFβ-DNR improved activity, serial killing, and functional resilience



1. Liu et al. *Cancer Res.* (1997)

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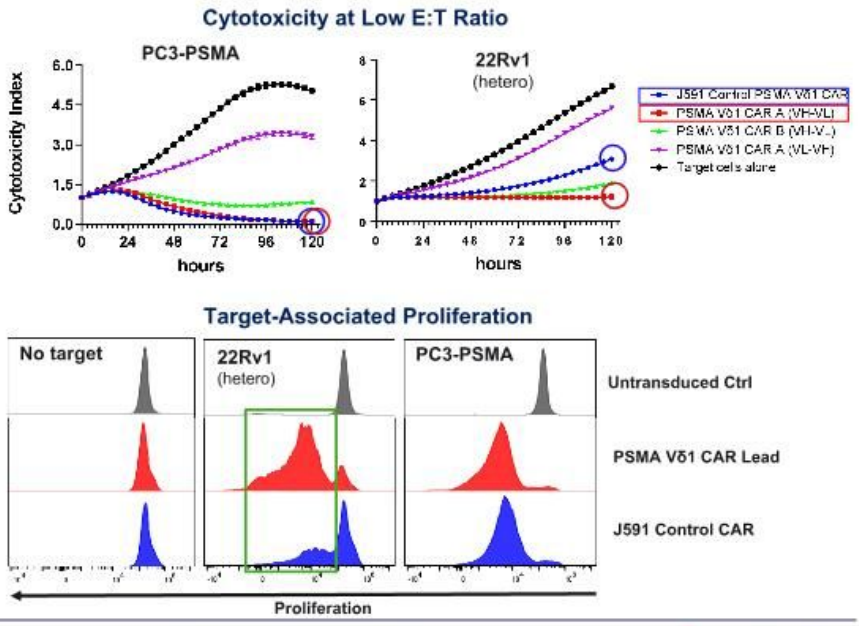
Adicet's Lead PSMA CAR Construct Demonstrated Improved Cytotoxicity and Targeting Over Benchmark

PRESENTED AT SITC 2022

Lead CAR Construct demonstrated:

- Efficient activation of NFAT signaling
- Recognition of intermediate/ heterogeneous PSMA expression
- Broad target-associated proliferation
- Improved cytotoxicity over benchmark[1]
- Improved in vivo activity over benchmark[1]



Ramadoss et. al. SITC 2022

1. Liu et al. *Cancer Res.* (1997)

NFAT: Nuclear factor of activated T-cells

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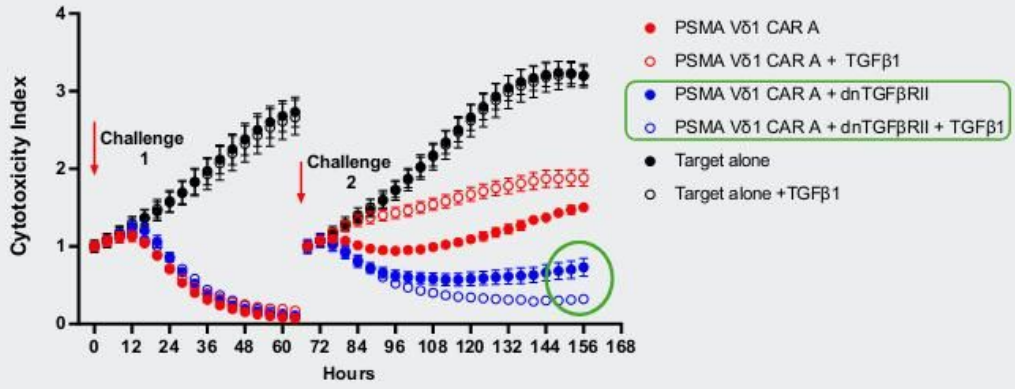
Armored PSMA CAR γδ T Cell Program
Improved Resilience with TGFβ-DNR

PRESENTED AT SITC 2022

Armor Associated with Resilient Serial Killing and Functional Persistence



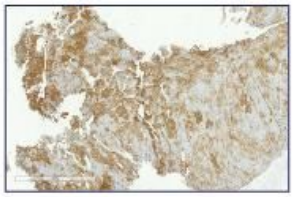
Ramadoss et. al. SITC (2022)

Adicet Bio

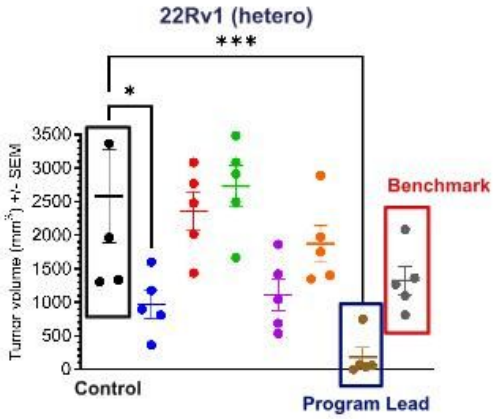
Armored PSMA CAR γδ T Cell Program
In Vivo Activity and Next Steps

PRESENTED AT SITC 2022

22Rv1 Tumors Express Intermediate and Heterogeneous PSMA



PSMA 2X



- Armored PSMA CAR γδ T cell program demonstrated significant antitumor activity across mCRPC models
- Program lead is progressing through efficacy and manufacturing assessment for IND-candidate confirmation

Ramadoss et. al. SITC (2022)

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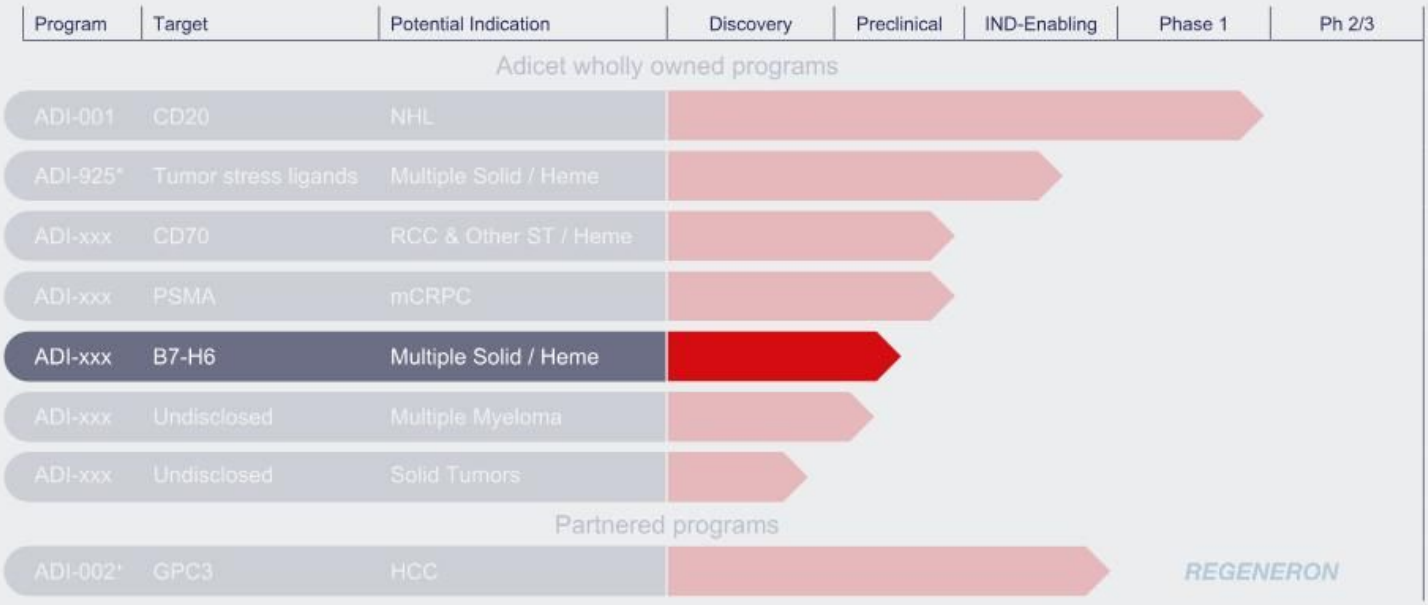
Building a Broad Pipeline of First-in-Class CAR and CAd γδ T Cell Product Candidates



*ADI-925 is an engineered Chimeric Adapter (CAd) γδ1 T cell product candidate targeting stress ligands, including MICA/MICB & ULBP1-6, expressed on malignant cells

Armored B7-H6 CAR γδ T Cell Opportunity For Differentiation

Target validation

- **B7-H6 is expressed in >95% of CRC** cases, and other **gastrointestinal cancers**, with limited expression in normal tissues[1]
- Well **established biological role** in natural tumor surveillance and **active clinical development**[1]
- **Preclinical activity** with bispecific T-cell engaging antibodies[2] and NKp30 related CAR T[3]
- **In vivo activity** with B7-H6 targeted therapies against both **hematological and solid tumor** indications[2,3,4]

Key challenges

- Susceptibility to inhibition by **shed antigen**
- **Selective and specific** antigen targeting
- Single MOA overcome by **heterogeneous antigen expression** in solid tumors
- Limited intratumoral **homing and proliferation**
- **Immunosuppressive TME**

Opportunity for Adicet and γδ T cells

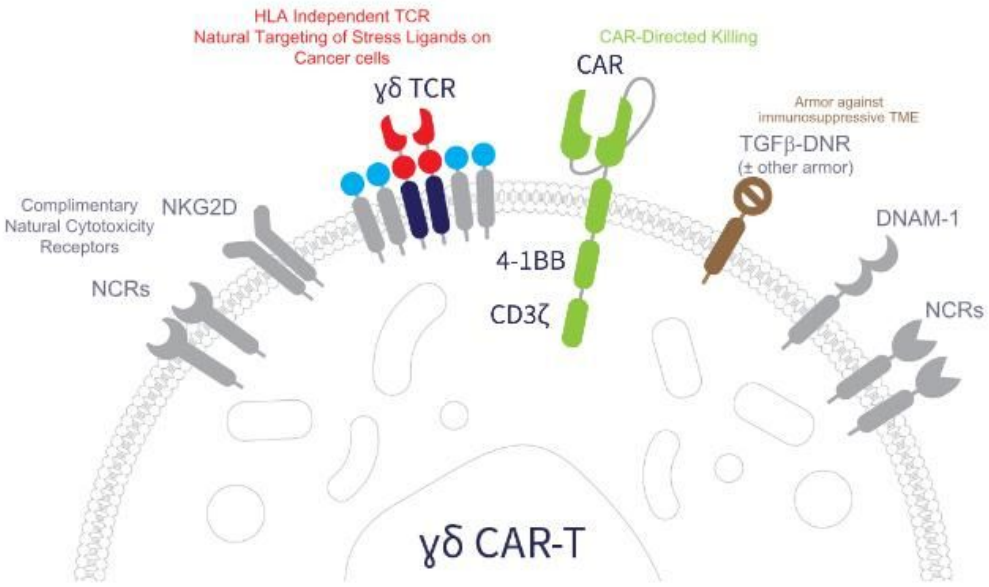
- **Potential to be first-in-class** B7-H6 targeted cell therapy product into clinic
- Designed to retain **activity in presence of shed antigen** and **armored against TME**
- **High level of homing** for Vδ1 T cells in **GI and colorectal** tissues
- **Three mechanisms** for anti-tumor activity (CAR, innate, and adaptive immunity) **designed to address tumor heterogeneity**

1. NCT04752215
2. Zhang et al. *Clin Can Res* (2022)
3. Zhang et al *J Immunol* (2012)
4. Brandt et al *J exp Med* (2009)

CRC: Colorectal cancer; GI: Gastrointestinal; MOA: Mechanism of action

Armored B7-H6 CAR γδ T Cell Program

- Library of de novo CAR constructs screened for binding characteristics and improved performance versus benchmark[1]
- CAR optimization underway to define lead construct in 2023
- Iterative and novel armoring enhancements being explored



1. Hua et al. *Protein Eng Des Sel.* (2017)

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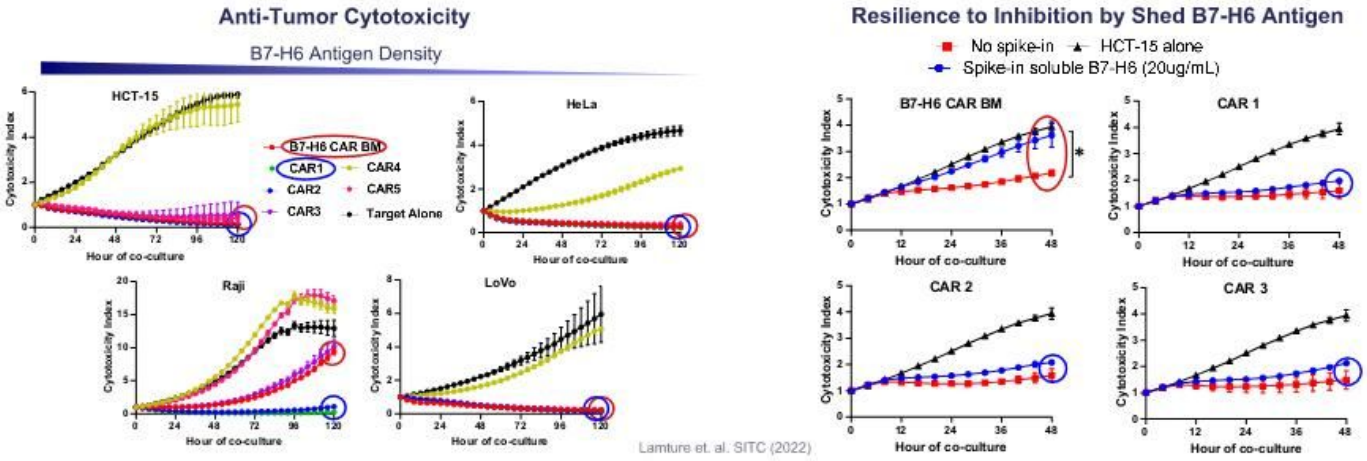
B7-H6 CAR γδ T Cells Applicable Across Range of Indications

PRESENTED AT SITC 2022

- B7-H6 CAR γδ T cells demonstrated anti-tumor activity across range of target antigen densities and indications
- Adicet's tailored scFv screening strategy has yielded CAR leads resilient to inhibition by shed antigen compared to benchmark[1]



Lamture et. al. SITC (2022)

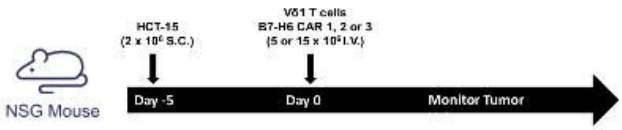
BM: Benchmark

1. Hua et al. *Protein Eng Des Sel.* (2017)

Adicet Bio

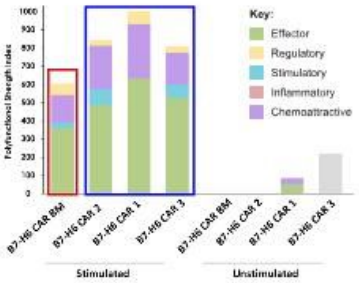
B7-H6 CAR γδ T Cells Demonstrated Anti-Tumor Activity and Improved Polyfunctional Strength

PRESENTED AT SITC 2022

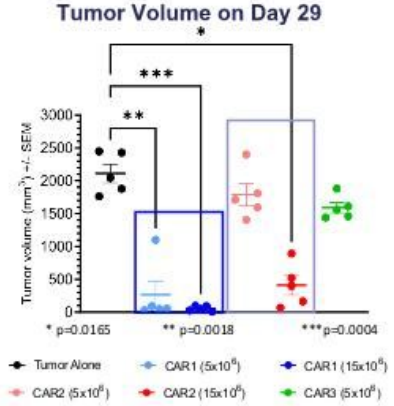


- B7-H6 CAR γδ T cells demonstrated improved polyfunctional strength compared to benchmark CAR[1]
- Efficacy studies support potent anti tumor activity
- Lead discovery proceeding with additional armoring technologies

Polyfunctional Strength Index (PSI)



Tumor Volume on Day 29



Lamture et. al. SITC (2022)

1. Hua et al. *Protein Eng Des Sel.* (2017)

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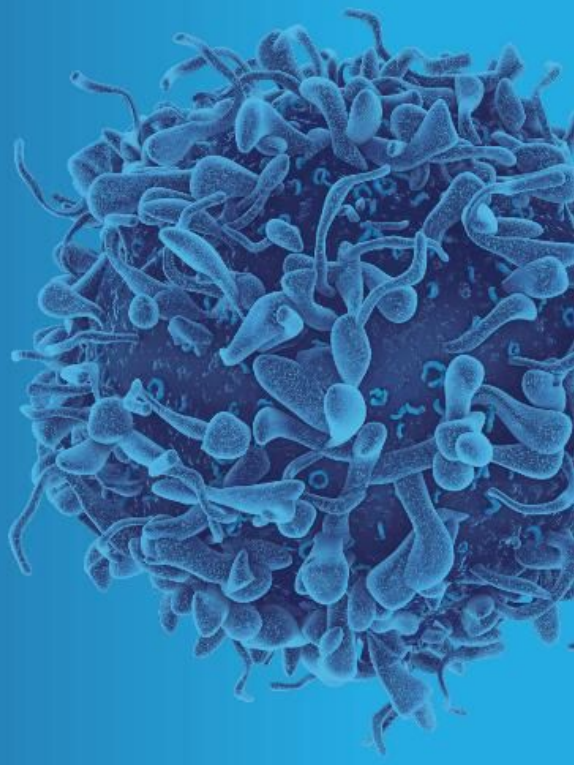
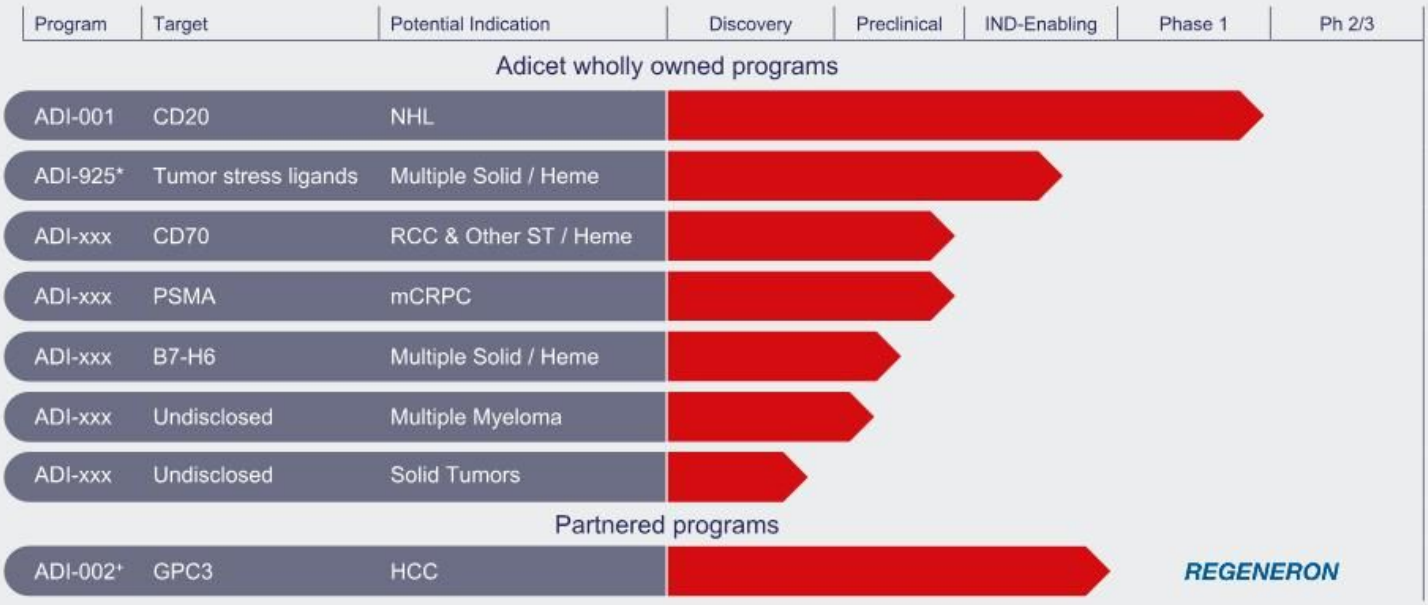
Summary of Pipeline and 2022 SITC Data

Blake Aftab, Ph.D.
Chief Scientific Officer



Building a Broad Pipeline of First-in-Class CAR and CAd γδ T Cell Product Candidates



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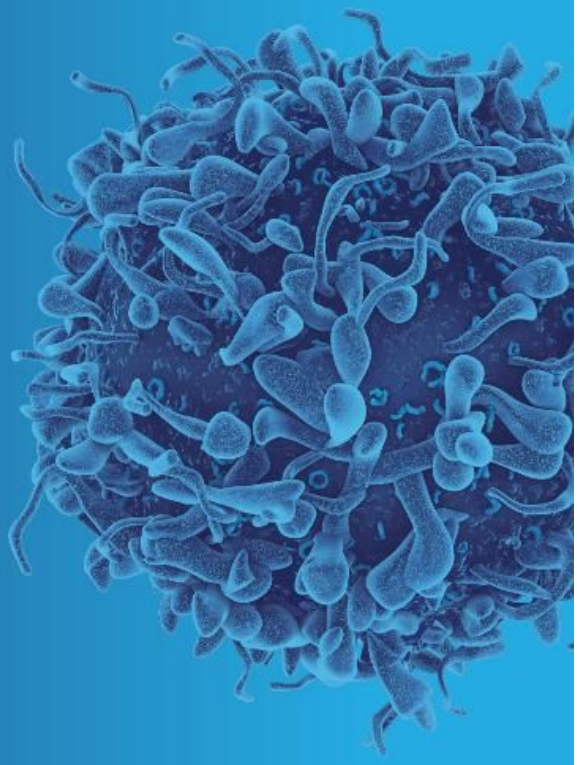
Perspectives: Adicet γδ T Cell Pipeline

Marco Davila, M.D., Ph.D.
Roswell Park Comprehensive Cancer Center



Perspectives

Marco Davila M.D., Ph.D.

Associate Director and SVP Translational Research

Roswell Park Comprehensive Cancer Center

Adicet Bio Scientific Advisory Board Member

Question 1: Can you share your preliminary thoughts on the pipeline we presented today? What do these engineered γδ1 T cell programs offer?

Perspectives

Marco Davila M.D., Ph.D.

Associate Director and SVP Translational Research

Roswell Park Comprehensive Cancer Center

Adicet Bio Scientific Advisory Board Member

Question 1: Can you share your preliminary thoughts on the pipeline we have compiled here? What do these engineered γδ1 T cell programs offer?

Question 2: Can you share your thoughts on ADI-925 and the chimeric adaptor technology?

Perspectives

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Associate Director and SVP Translational Research

Roswell Park Comprehensive Cancer Center

Adicet Bio Scientific Advisory Board Member

Question 1: Can you share your preliminary thoughts on the pipeline we have compiled here? What do these engineered γδ1 T cell programs offer?

Question 2: Can you share your thoughts on ADI-925 and the chimeric adaptor technology?

Question 3: With CD70 and PSMA, can you provide your perspectives in the context of previous approaches to these targets?

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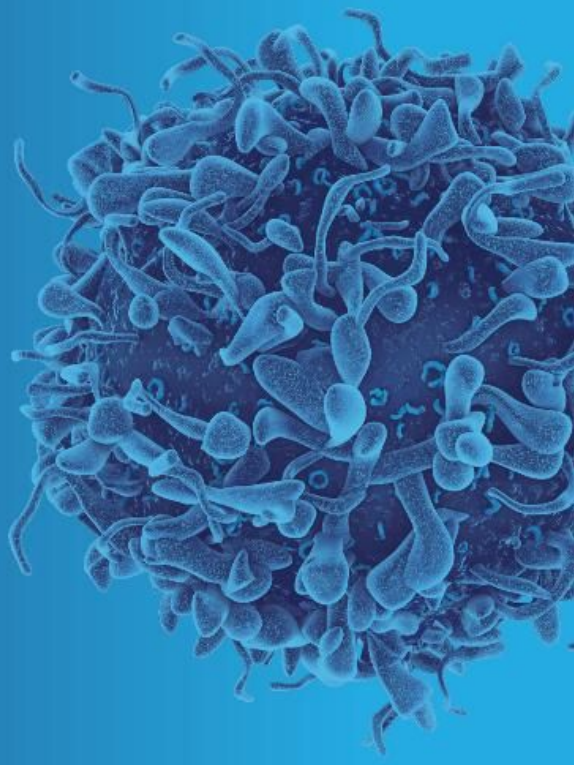
Closing Remarks



Chen Schor, President and CEO

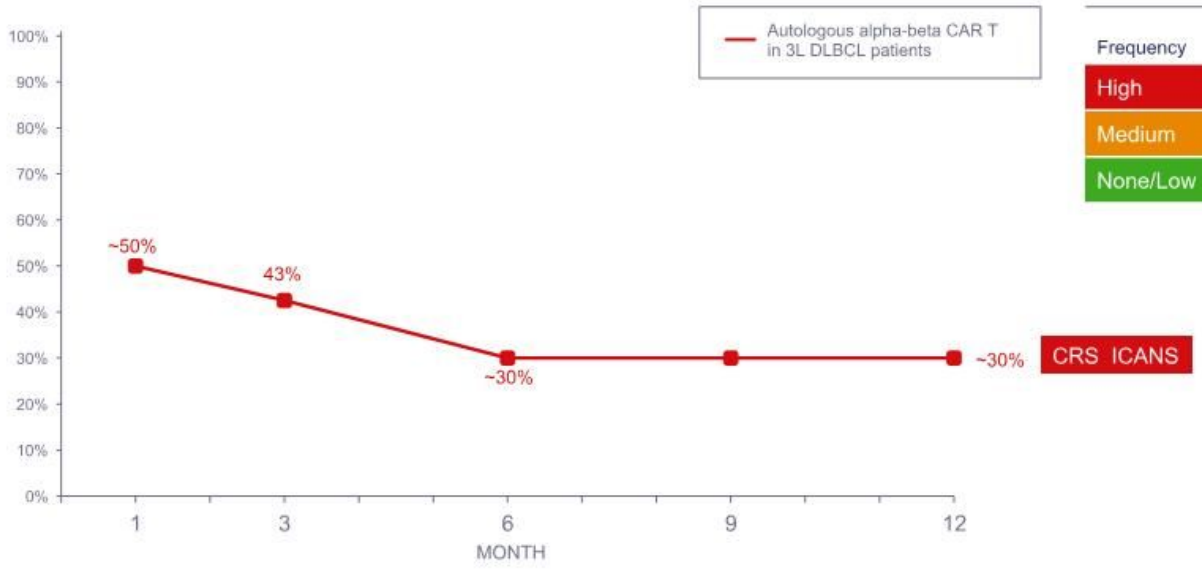
Sattva Neelapu, M.D.
Department of Lymphoma-Myeloma
Division of Cancer Medicine
The University of Texas, MD Anderson Cancer Center

Adicet Bio to discuss recent data from ongoing Phase 1 clinical study in R/R aggressive B-cell NHL

When: Sunday, December 11 at 8:00 a.m. CT/ 9:00 a.m. ET

Adicet Bio

Advanced Therapies CR Rate Over Time in 3L and 4L Aggressive NHL



Frequency	Grade3+ CRS	Grade 3 ICANS
High	CRS	ICANS
Medium	CRS	ICANS
None/Low	CRS	ICANS

Autologous alpha-beta CAR T in 3L DLBCL patients
N Engl J Med. (2017) December 28; 377(26): 2531–2544.
J Clin Oncol 38:3095-3106.
Yescarta EPAR Public Assessment Report

CD20 bispecifics in 4L DLBCL patients post autologous CAR T
Glofitamab ASCO (2022), Epcoritamab EHA (2022), GMAB PR June 11 (2022)
* CR rate durability for post-CAR T bispecifics modeled as durability of 3L+ autologous CAR-T (for modeling purpose only)
3L= Third line; 4L= Fourth line

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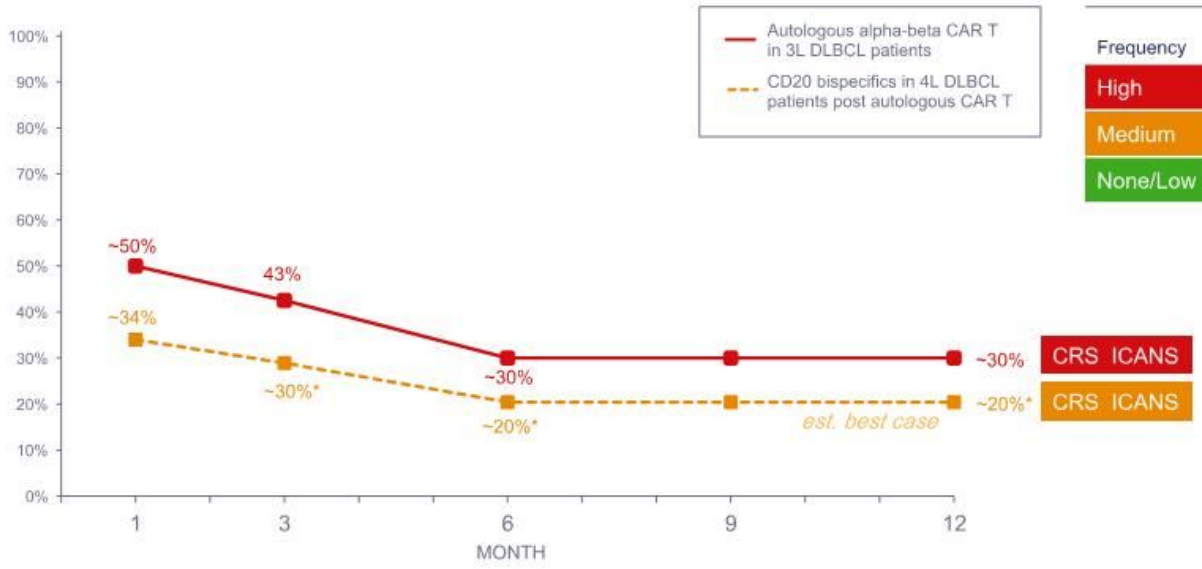
Advanced Therapies CR Rate Over Time in 3L and 4L Aggressive NHL



Frequency	Grade3+ CRS	Grade 3 ICANS
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Glofitamab ASCO (2022), Epcoritamab EHA (2022), GMAB PR June 11 (2022)
* CR rate durability for post-CAR T bispecifics modeled as durability of 3L+ autologous CAR-T (for modeling purpose only)

Adicet Bio

Anticipated Near-Term Milestones

ADI-001 Phase 1 Study in R/R NHL

- Complete dose escalation through DL4; backfill enrollment to DL3
- ASH clinical update Dec. 11 at 8:00 a.m. CT
- Establish recommended Phase 2 dose by end of 2022

Pipeline and Manufacturing

- ADI-925: IND submission expected H2/2023
- One new IND planned every 12-18 months
- Leverage in-house GMP manufacturing to support expanding clinical pipeline

ADI-001 – Expansion

- Discuss with the FDA and EMA the design of two potentially pivotal studies and a path to support BLA and MAA submissions
- Initiate a potentially pivotal program in H1/2023
- Initiate additional expansion cohorts in 2023

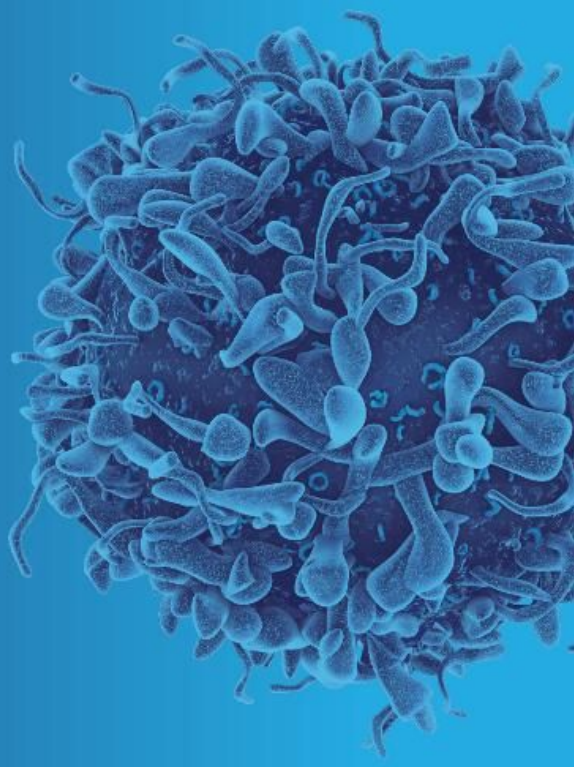
Corporate

- Well financed into H1/2025 with $282M cash and cash equivalents (as of 9/30/22)

BLA: Biologics License Application; DL: Dose level; EMA: European Medicines Agency; FDA: U.S. Food and Drug Administration; MAA: Marketing Authorization Application; R/R= Relapsed/refractory

Adicet Bio

Q&A



Adicet Bio

Leaders in Developing Allogeneic CAR and CAd γδ T Cell Therapies to Fight Cancer