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): **September 3, 2021**

ADAPTIMMUNE THERAPEUTICS PLC

(Exact name of registrant as specified in its charter)

England and Wales	**1-37368**	**Not Applicable**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

60 Jubilee Avenue, Milton Park
Abingdon, Oxfordshire OX14 4RX
United Kingdom
(Address of principal executive offices, including zip code)

(44) 1235 430000
(Registrant's telephone number, including area code)

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**	**Name of each exchange on which registered**
American Depositary Shares, each representing 6 Ordinary Shares, par value £0.001 per share	ADAP	The Nasdaq Global Select 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 1.01 Entry into a Material Definitive Agreement

On September 3, 2021, Adaptimmune Limited, a wholly owned subsidiary of Adaptimmune Therapeutics Plc, ("Adaptimmune" or the "Company") entered into a Strategic Collaboration and License Agreement ("Agreement") with Genentech, Inc. ("Genentech") and F. Hoffman-La Roche Ltd.

Under the Agreement, Genentech and Adaptimmune (each, a "party" and together, the "parties") will collaborate to develop two types of allogeneic T-cell therapies: (i) off-the-shelf αβ T-cell therapies directed to up to five collaboration targets and (ii) personalized therapies utilizing αβ T-cell receptors (TCRs) isolated from a patient, with such therapies being administered to the same patient. The parties will collaborate to perform a research program, initially during an 8 year period (which may be extended for up to two additional two year terms at Genentech's election upon payment of an extension fee for each two-year term), to develop the cell therapies, following which Genentech will determine whether to further develop and commercialize such therapies. Under the Agreement, Adaptimmune exclusively licenses Genentech certain intellectual property rights it controls to enable Genentech to research, develop, manufacture and commercialize (i) off-the-shelf T-cell therapies directed to the collaboration targets and (ii) personalized T-cell therapies developed within the scope of the Agreement, and Genentech is solely responsible for the clinical development and commercialization of any cell therapies arising from the collaboration. Adaptimmune will manufacture and supply cell therapies for Phase 1 trials of off-the-shelf T-cell therapies unless Genentech decides to assume responsibility for such manufacturing.

Under the Agreement, Adaptimmune is also subject to certain restrictions on its ability to further develop and commercialize certain cell therapies. In particular restrictions apply in relation to its ability to develop cell therapy products to nominated targets and to develop competing personalized cell therapies. This restriction does not prevent Adaptimmune from developing cell therapies to other targets or cell therapies containing different types of receptors.

Under the terms of the Agreement, Adaptimmune will receive $150 million in upfront payments. Adaptimmune may also receive:

- $150 million in additional payments spread over a period of 5 years from the effective date of the Agreement, unless the agreement is earlier terminated.;
- Research milestones of up to $50 million;
- Development milestones of up to $100 million in relation to the development of off-the-shelf T-cell therapies per collaboration target (unless Adaptimmune exercises its right to opt-in to receive a profit share) and up to $200 million in relation to the development of personalized T-cell therapies;
- Commercialisation milestones of up to $1.1 billion for off-the-shelf T-cell therapies (unless Adaptimmune exercises its right to opt-in to receive a profit share and assuming off-the-shelf T-cell therapies are developed to 5 targets) and for personalized T-cell therapies;
- Net sales milestones of up to $1.5 billion for off-the-shelf T-cell therapies (unless Adaptimmune exercises its right to opt-in to receive a profit share and assuming off-the-shelf T-cell therapies are developed to 5 targets) and for personalized T-cell therapies

In addition, Adaptimmune will receive tiered royalties on net sales in the mid-single to low-double digits.

Adaptimmune also has a right to opt-in to receive a profit share and to co-promote off-the-shelf T-cell therapies. If Adaptimmune elects to opt in, then Adaptimmune will be eligible to share 50 percent of profits and losses from U.S. sales on such products and to receive up to $800 million in ex-U.S. regulatory and sales-based milestone payments, as well as royalties on ex-U.S. net sales.

The parties can terminate the Agreement in the event of material breach or insolvency of the other party. Genentech is entitled to terminate the Agreement in its entirety, on a product-by-product basis or collaboration target by collaboration target basis on provision of 180 days notice. Either party may terminate the Agreement on written notice in the event that the US Federal Trade Commission or US Department of Justice seeks a preliminary injunction under applicable antitrust laws against the parties or where HSR clearance has not occurred within 180 days of the effective date of the Agreement. The Agreement will not become effective until expiry or termination of all applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

The foregoing description of the Agreement is only a summary of the material terms thereof, and does not purport to be complete. The description is qualified in its entirety by reference to the Agreement, which will be filed as an exhibit to Adaptimmune's quarterly report on Form 10-Q for the period ending September 30, 2021.

Item 7.01 Regulation FD Disclosure

Financial Guidance

Following execution of the Agreement, the Company believes that its existing cash, cash equivalents and marketable securities together with the upfront and exclusivity payments under the Agreement will fund the Company's current operations into early 2024.

The information contained in this Item 7.01, including Exhibit 99.1, 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 a filing.

Item 8.01 Other Events

On September 7, 2021 the Company issued a press release announcing the Agreement. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press release dated September 7, 2021
104	Cover Page Interactive Date File (embedded within the Inline XBRL document)

SIGNATURES

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

ADAPTIMMUNE THERAPEUTICS PLC

Date: September 7, 2021

By: /s/ Margaret Henry
Name: Margaret Henry
Title: Corporate Secretary

Exhibit 99.1

Adaptimmune Enters into a Strategic Collaboration with Genentech to Research, Develop, and Commercialize Cancer-targeted Allogeneic T-cell Therapies

- Combining both companies' cell therapy leadership and expertise, the collaboration covers the research and development of "off-the-shelf" cell therapies for up to five shared cancer targets and the development of a novel allogeneic personalized cell therapy platform -

- Adaptimmune will receive $150 million upfront, $150 million over the next five years in additional payments, and development, regulatory and commercial milestones payments potentially exceeding $3 billion in aggregate value, as well as royalties, across multiple programs -

- The Company will host a virtual update about its allogeneic platform onThursday, September 9 at 08:00 a.m. EDT (01:00 p.m. BST) -

PHILADELPHIA, PA. and OXFORD, UK, September 7, 2021 – Adaptimmune Therapeutics pl (Nasdaq: ADAP), a leader in cell therapy to treat cancer, announced today that it has entered into a strategic collaboration and license agreement with Genentech, a member of the Roche Group (SIX: RO, ROG; OTCQX: RHHBY) to develop and commercialize allogeneic cell therapies to treat multiple oncology indications.

"We are proud to partner with Genentech, given their commitment to patients and science in the cancer immunology field. This collaboration broadens Adaptimmune's leadership position in developing allogeneic cell therapies building on our in-depth knowledge gained from our autologous clinical programs," said Adrian Rawcliffe, Adaptimmune's Chief Executive Officer. "Through this collaboration, our platform will form the basis of a personalized allogeneic cell therapy vision, where any patient can receive a T-cell product for their cancer; a significant step towards our goal of making cell therapies both curative and mainstream."

"We believe allogeneic cell therapies could be a game-changing approach for developing personalized therapy platforms based on individual cancer patients' unique needs," said James Sabry, M.D., Ph.D., global head of Pharma Partnering, Roche. "This partnership, which combines Adaptimmune's allogeneic platform with Genentech's expertise in developing personalized therapies, complements our other efforts to discover and develop personalized cell therapies. It holds the promise to change how we treat cancer and brings us another step closer to making personalized healthcare a reality."

The collaboration has two components:

1) Development of allogeneic T-cell therapies for up to five shared cancer targets
2) Development of personalized allogeneic T-cell therapies

For each component, Adaptimmune will be responsible for developing clinical candidates using its induced pluripotent stem cell (iPSC) derived allogeneic platform to produce T-cells (iT cells). Genentech will be responsible for the input TCRs and subsequent clinical development and commercialization.

Under the terms of the agreement, Adaptimmune will receive an upfront payment of $150 million and additional payments of $150 million over five years, unless the agreement is earlier terminated. In addition, Adaptimmune may be eligible to receive research, development, regulatory and commercial milestones payments potentially exceeding $3 billion in aggregate value.

Adaptimmune will also receive tiered royalties on net sales in the mid-single to low-double digits.

Adaptimmune has the right to opt in to a 50/50 U.S. profit/cost share on "off-the-shelf" products. If Adaptimmune elects to opt in, then Adaptimmune will be eligible to share 50 percent of profits and losses from U.S. sales on such products and is eligible to receive ex-U.S. regulatory and sales-based milestone payments, as well as royalties on ex-U.S. net sales.

The effectiveness of the agreement is subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

Virtual update on Adaptimmune's allogeneic platform
Thursday, September 9, 2021 at 08:00 a.m. EDT
The Company will host a live virtual update to discuss its allogeneic platform and future development plans at 08:00 a.m. EDT (01:00 p.m. BST), on Thursday, September 9. You can join the event with this link: https://bit.ly/3jHI4KP. More details, as well as a replay of the event, can be found on the Investor Relations tab of the Company's website: https://bit.ly/2WRDa4C.

About Adaptimmune
Adaptimmune is a clinical-stage biopharmaceutical company focused on the development of novel cancer immunotherapy products for people with cancer. The Company's unique SPEAR (Specific Peptide Enhanced Affinity Receptor) T-cell platform enables the engineering of T-cells to target and destroy cancer across multiple solid tumors.

Forward-Looking Statements
This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (PSLRA). 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 and our ability to successfully advance our TCR therapeutic candidates through the regulatory and commercialization processes. 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 Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on August 9, 2021 and our other SEC filings. The forward-looking statements contained in this press release 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.

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