Legend Biotech to Establish New, State-of-the-Art Cell Therapy Research and Development Facility in Philadelphia

October 3, 2024

New 31,000 square-foot facility will enhance Legend's leading cell therapy portfolio and expand Legend's R&D capabilities as a global cell therapy leader

SOMERSET, N.J., Oct. 03, 2024 (GLOBE NEWSWIRE) -- Legend Biotech Corporation (NASDAQ: LEGN) (Legend Biotech), announced it is establishing a new, state-of-the-art research and development (R&D) facility in Philadelphia, Pennsylvania, to advance its portfolio of next-generation cell therapies.

"This new facility underscores Legend's commitment to R&D, as we make key investments that will advance our pipeline and strengthen our leadership position in cell therapy innovation," said Ying Huang, Ph.D., Chief Executive Officer of Legend Biotech. "We are excited to join the Philadelphia biotech community, a growing innovation hub and a prime location to attract top talent and strengthen our partnerships with local, leading research institutions. We look forward to bolstering our cell therapy capabilities at this new site."

The new Philadelphia facility adds to Legend's existing global R&D organization, which encompasses more than 350 employees across the globe. The 31,000-square-foot facility at 2300 Market Street is expected to be complete in the third quarter of 2025. Legend, which has over 1,200 employees in the United States, anticipates 55 full-time employees will eventually be based in the Philadelphia facility. This expansion builds on Legend's existing R&D footprint in the U.S., including a facility in Piscataway, New Jersey.

"Legend's investment in this new site will offer our world-class research team an optimal environment and resources to expand on our cutting-edge innovation," said Guowei Fang, Ph.D., Chief Scientific Officer and Head of Business Development of Legend Biotech. "We are particularly enthusiastic about the proximity to leading academic institutions in Philadelphia that are at the forefront of medical breakthroughs as we focus on advancing our sustainable pipeline of innovative cell therapies."

About Legend Biotech
Legend Biotech is a global biotechnology company dedicated to treating, and one day curing, life-threatening diseases. Headquartered in Somerset, New Jersey, we are developing advanced cell therapies across a diverse array of technology platforms, including autologous and allogeneic chimeric antigen receptor T-cell, gamma-delta T cell and natural killer (NK) cell-based immunotherapy. From our three R&D sites around the world, we apply these innovative technologies to pursue the discovery of cutting-edge therapeutics for patients worldwide.

Learn more at www.legendbiotech.com and follow us on X (formerly Twitter) and LinkedIn.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS
Statements in this press release about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to Legend Biotech's strategies and objectives, and the potential benefits of Legend Biotech's product candidates. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors. Legend Biotech's expectations could be affected by, among other things, uncertainties involved in the development of new pharmaceutical products; unexpected clinical trial results, including as a result of additional analysis of existing clinical data or unexpected new clinical data; unexpected regulatory actions or delays, including requests for additional safety and/or efficacy data or analysis of data, or government regulation generally; unexpected delays as a result of actions undertaken, or failures to act, by our third-party partners; uncertainties arising from challenges to Legend Biotech's patent or other proprietary intellectual property protection, including the uncertainties involved in the U.S. litigation process; government, industry, and general product pricing and other political pressures; as well as the other factors discussed in the "Risk Factors" section of Legend Biotech's Annual Report on Form 20-F filed with the Securities and Exchange Commission on March 19, 2024. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this press release as anticipated, believed, estimated, or expected. Any forward-looking statements contained in this press release speak only as of the date of this press release. Legend Biotech specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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