November 12, 2024

Third Quarter 2024 Financial Results & Corporate Update

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Forward-looking Statements

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These statements include, but are not limited to, statements relating to Legend Biotech's strategies and objectives; statements relating to CARVYKTI® (ciltacabtagene autoleucel; cilta-cel), including patient population of CARVYKTI®, Legend Biotech's expectations for CARVYKTI®, including manufacturing expectations for CARVYKTI®; and statements about regulatory submissions for CARVYKTI®, statements related to Legend Biotech's ability to achieve operating profit; statements related to Legend Biotech's cash runway; the progress of such submissions with the FDA, the EMA and other regulatory authorities; expected results and timing of clinical trials; Legend Biotech's expectations on advancing their pipeline and product portfolio; 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; competition in general; 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 for the year ended December 31, 2023, filed with the Securities and Exchange Commission (SEC) on March 19, 2024 and Legend Biotech's other filings with the SEC.

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 presentation as anticipated, believed, estimated or expected. Any forward-looking statements contained in this presentation speak only as of the date of this presentation. 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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Agenda

1. Opening Remarks
2. Q3 2024 Performance Overview
3. Our Pipeline
4. Financial Performance
5. Upcoming Milestones
6. Q&A

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Forward-looking Statements

Ying Huang, PhD
Chief Executive Officer

Lori Macomber
Chief Financial Officer

Business Highlights

CONTINUED PROGRESS AGAINST OUR STRATEGIC PRIORITIES

Establishing a strong foundation for CARVYKTI® market penetration

- 3Q24 **net trade sales of $286MM**
- **Announced Long-Term Overall Survival Data from CARTITUDE-4 study in Multiple Myeloma,** featured in an oral presentation at IMS
- **Recent label expansion in Switzerland for 3L+ patients;** Received 4L+ **approval in China**
- **Official launch in Switzerland in 3Q**; CARVYKTI® is now commercially available in five countries and **have treated 4,000+ patients**
- **Appointed Alan Bash** as President of CARVYKTI®

Strengthening our manufacturing capabilities

- Received approval and **initiated commercial production** at the new Obelisc site in Ghent
- **Meaningful progress on Raritan site expansion**, with expected approval of new Raritan section in 2H25

Unlocking value across our broader pipeline

- Continued to **advance early-stage pipeline candidates** across hematologic and solid tumor indications
- **Initiated Phase 1 trial for autoimmune** program
- Announced to establish a new, state-of-the-art, 31,000-square-foot cell therapy **R&D facility in Philadelphia**

Maintaining a solid financial position to fund sustainable growth

- Cash position of **$1.2 billion and growing revenues** expected to fund operating and capital expenditures **into 2026,** when we expect to begin to achieve an operating profit
- GenScript announced resolution to **deconsolidate** Legend's financial statements

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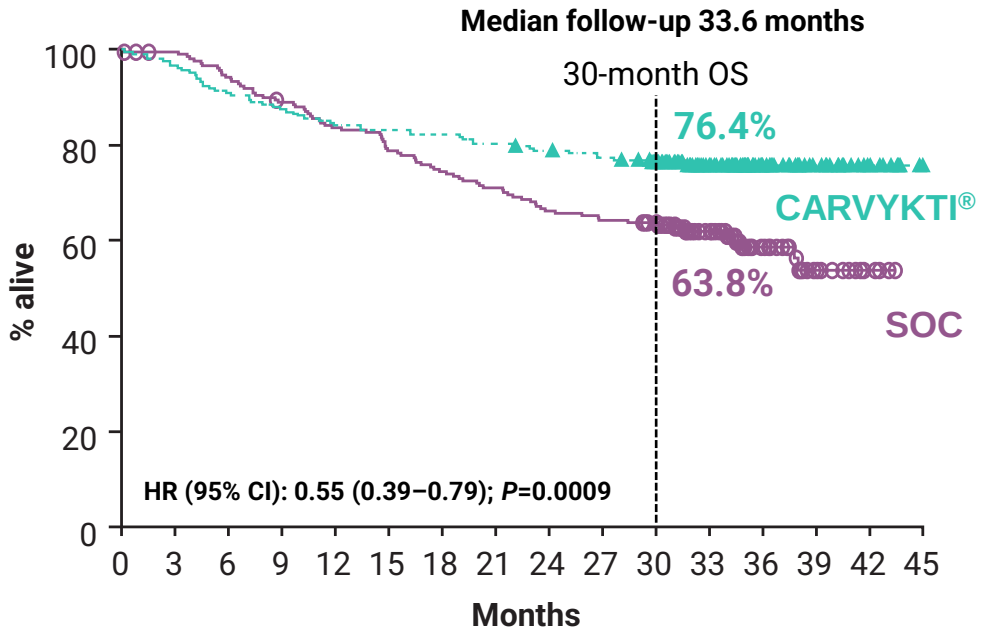
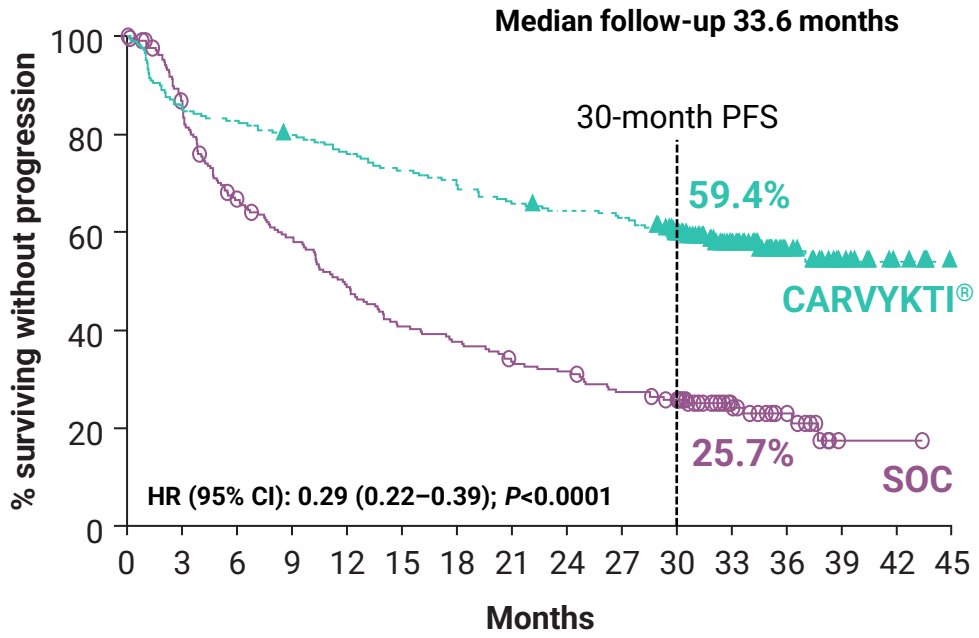
CARVYKTI® - First CAR-T in MM to Achieve OS Benefit, the Gold Standard for Oncology Trials

CARVYKTI® Significantly Improved OS



CARVYKTI® Maintained Significant Improvement in PFS



- Long-term CARTITUDE-4 update[1,2]: A one-time CARVYKTI® infusion significantly **prolonged overall survival** and **improved quality of life**
- **45% reduction in risk of death** with CARVYKTI® vs SOC in patients with lenalidomide-refractory MM after 1–3 prior LOT
- **~70% reduction in risk of progression or death** in patients who received CARVYKTI®
- **Median OS and PFS were not reached** with CARVYKTI®
- **Safety profile was consistent** with previous analysis and **no new cases of cranial nerve palsy or MNT** reported for the CARVYKTI® arm since previous report

CARVYKTI®

1. Mateos, et al. Overall Survival (OS) With Ciltacabtagene Autoleucel (Cilta-cel) Versus Standard of Care (SoC) in Lenalidomide (Len)-Refractory Multiple Myeloma (MM): Phase 3 CARTITUDE-4 Study Update. International Myeloma Society 2024 Annual Meeting. September 2024.
2. San-Miguel J, et al. N Engl J Med 2023;389:335-47.

OS: overall survival; PFS: progression-free survival; SOC: standard of care; MM: multiple myeloma; LOT: line(s) of therapy; MNT: movement and neurocognitive treatment-emergent adverse event

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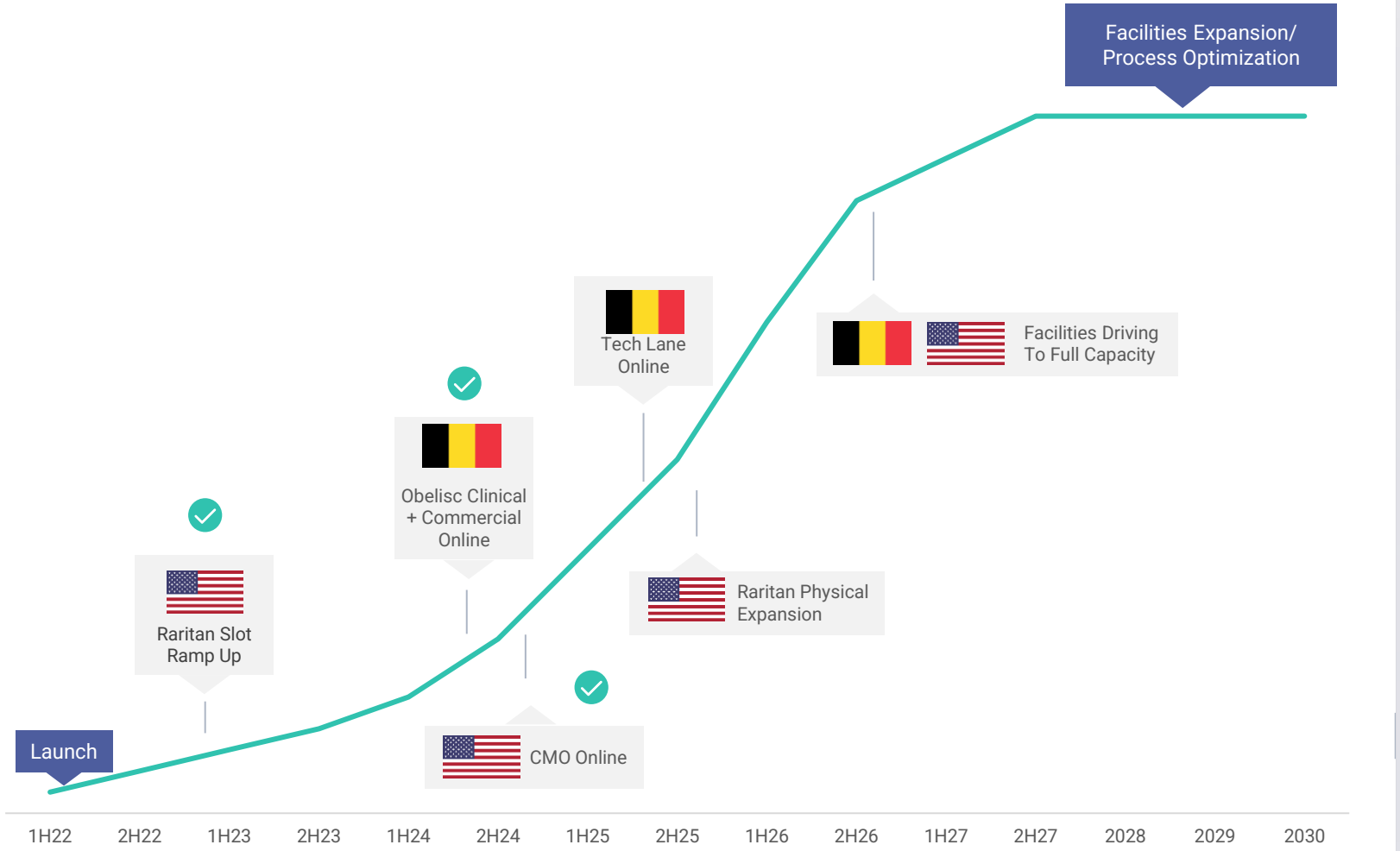
US and EU CARVYKTI® Supply Expansion Overview

RECENT PROGRESS

- Started commercial production at Obelisc facility in Ghent in September 2024
- Initiated clinical production at Novartis facility in July 2024

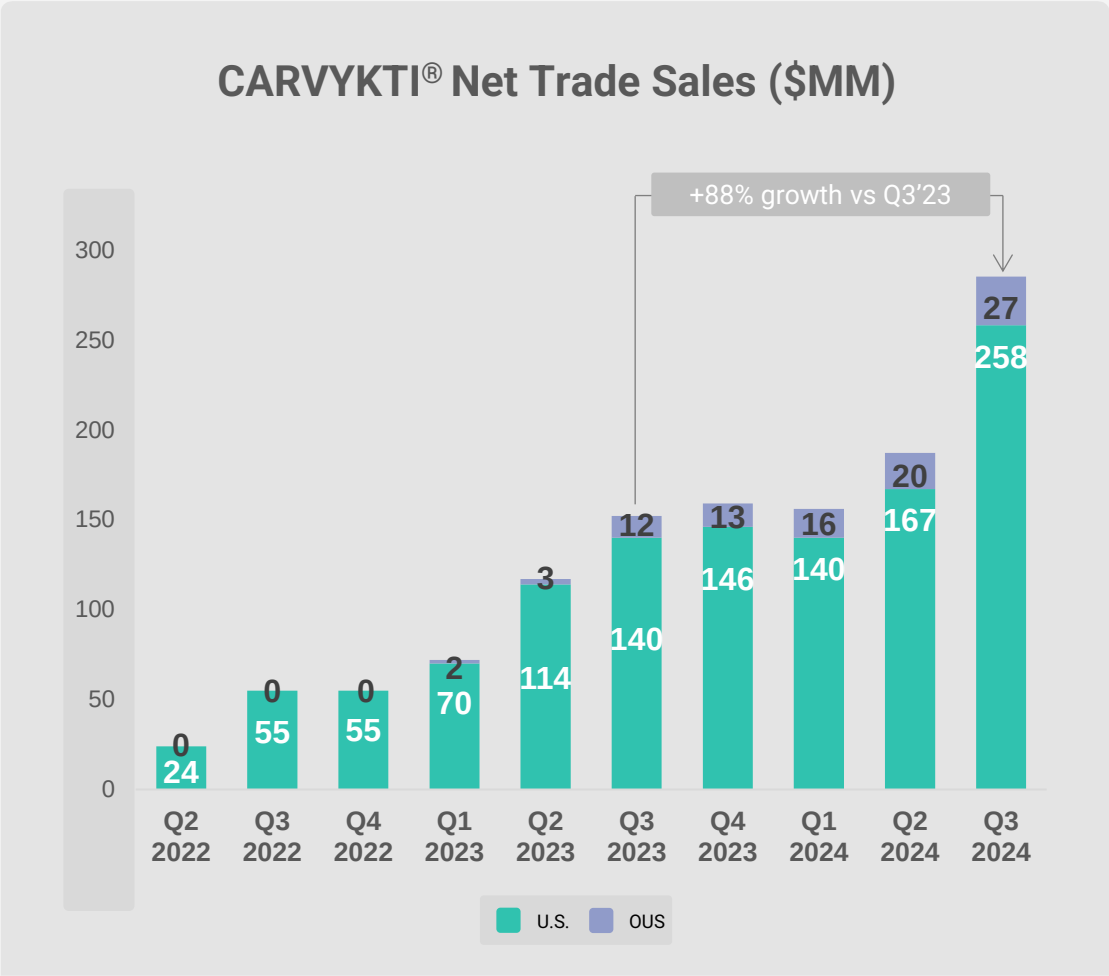
UPCOMING MILESTONES

- Initiate commercial production at Novartis facility in 1H 2025
- Initiate commercial production at Tech Lane facility in 2H 2025
- New section approval expected in Raritan facility in 2H 2025



CARVYKTI® Uptake Continues

Continued market penetration, population in earlier lines of treatment represents significant opportunity for continued growth



	YoY Growth	QoQ Growth
U.S.	84%	54%
OUS	125%	35%
Global	88%	53%

- U.S. QoQ growth of 54% primarily driven by:
  - Share gains & strength of 2L+ demand
  - Capacity expansion
  - Continued manufacturing efficiencies
- OUS QoQ growth of 35% primarily driven by:
  - Capacity expansion
  - Ongoing launch strength, with a growing commercial footprint in Germany, Austria, Brazil, and Switzerland

Unleashing the Strength of CARVYKTI®

- Industry leading early launch performance
- Treated 4,000+ patients across 110+ ATCs[1] globally; up to 48% outpatient setting in the US*
- First CAR-T in MM to achieve OS benefit, the gold standard for oncology trials, along with consistent safety profile
- Significant improvement in manufacturing success rate
- Over 140K square feet of manufacturing space across facilities in strategic geographies, in addition to CMO capacity through Novartis[2]

1. ATC – Authorized treatment center
2. Novartis Pharmaceuticals Corporation

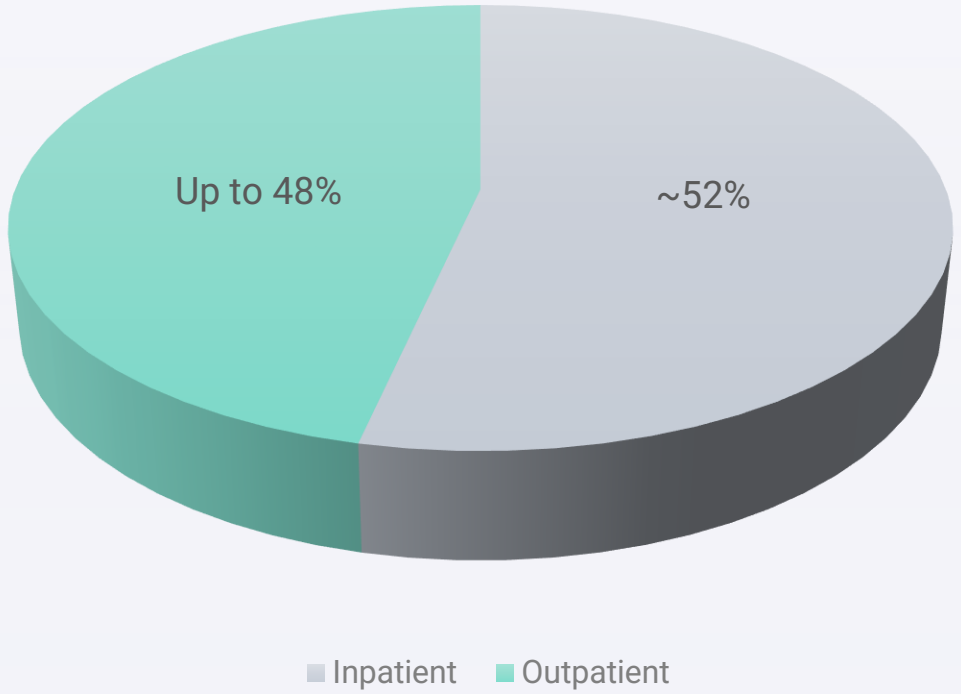
- * Based US Claims Data that is still maturing

Outpatient Administration of CARVYKTI® is Extensive

Outpatient is a key expansion opportunity

- Extensive use of CARVYKTI in outpatient setting is a key differentiator
  - Unique delayed CRS[1] onset allows for outpatient administration options to best serve patient needs
- Patients and caregivers prefer to return home after treatment
- Support hospital infrastructure for the increased 2L+ patient population in community setting
- Expect majority of CARVKYTI patients will be treated in outpatient setting by year end 2025

CARVYKTI® Treatment Setting Volume: U.S.



*Outpatient treatment represents **up to 48%** of CARVYKTI volume across **82 ATCs** in the U.S.*

1. CRS – Cytokine release syndrome

Our Pipeline

Global | US | China

CARVYKTI® (ciltacabtagene autoleucel) Suspension for IV Infusion — Cilta-cel Clinical Studies

	PHASE 1	PHASE 2			PHASE 3		
BCMA-directed autologous therapy	**LEGEND-2†** RRMM NCT03090659	**CARTIFAN-1*** RRMM NCT03758417	**CARTITUDE-1*** RRMM NCT03548207	**CARTITUDE-2*** MM NCT04133636	**CARTITUDE-4*** RRMM *1-3 Prior Lines* NCT04181827	**CARTITUDE-5*** NDMM *Transplant Not Intended* NCT04923893	**CARTITUDE-6*** NDMM *Transplant Eligible* NCT05257083

Johnson&Johnson

Additional Pipeline Assets

	PRECLINICAL	PHASE 1					
Autologous Therapies		AUTOIMMUNE (CD19 X CD20 X CD22)	NHL† /ALL† (CD19 X CD20 X CD22)†	MM † (CD19 X GPRC5D), (GPRC5D)	COLORECTAL† (GCC)	SCLC & LCNEC‡# (DLL3) NOVARTIS	GASTRIC & PANCREATIC‡ (CLAUDIN 18.2)
Allogeneic Therapies	AUTOIMMUNE (CD19 X BCMA)	NHL† (CD20) CAR-αβ T	NHL† (CD19 X CD20) CAR-γδ T	MM† (BCMA) CAR-γδ T	MM† (BCMA) CAR-NK		

*In collaboration with Janssen, Pharmaceutical Companies of Johnson & Johnson. †Phase 1 investigator-initiated trial in China. ‡IND applications have been cleared by the U.S. FDA. #Subject to an exclusive license agreement with Novartis Pharma AG.
The safety and efficacy of the agents and/or uses under investigation have not been established. There is no assurance that the agents will receive health authority approval or become commercially available in any country for the uses being investigated. Additionally, as some programs are still confidential, certain candidates may not be included in this list.
INDICATIONS: ALL: acute lymphoblastic leukemia; LCNEC: large cell neuroendocrine carcinoma; MM: multiple myeloma; NDMM: newly diagnosed multiple myeloma; NHL: non-Hodgkin lymphoma; RRMM: relapsed or refractory multiple myeloma; SCLC: small cell lung cancer
TARGETS: BCMA: B-cell maturation antigen; DLL3: delta-like ligand 3; GCC: guanylyl cyclase C; GPRC5D: G-protein coupled receptor, family C, group 5, member D

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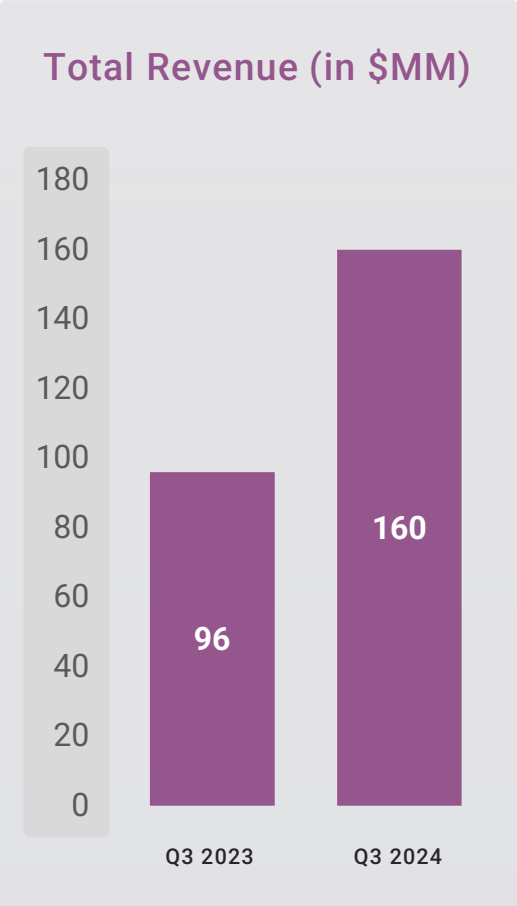
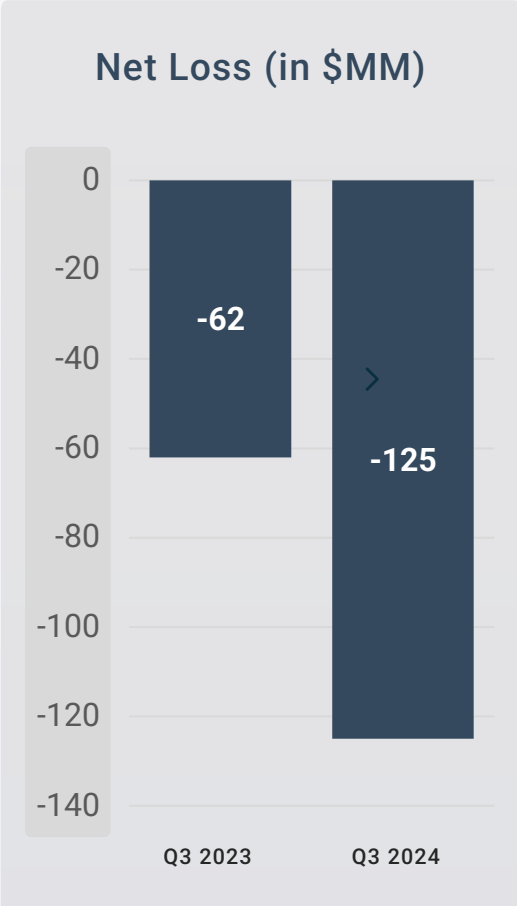
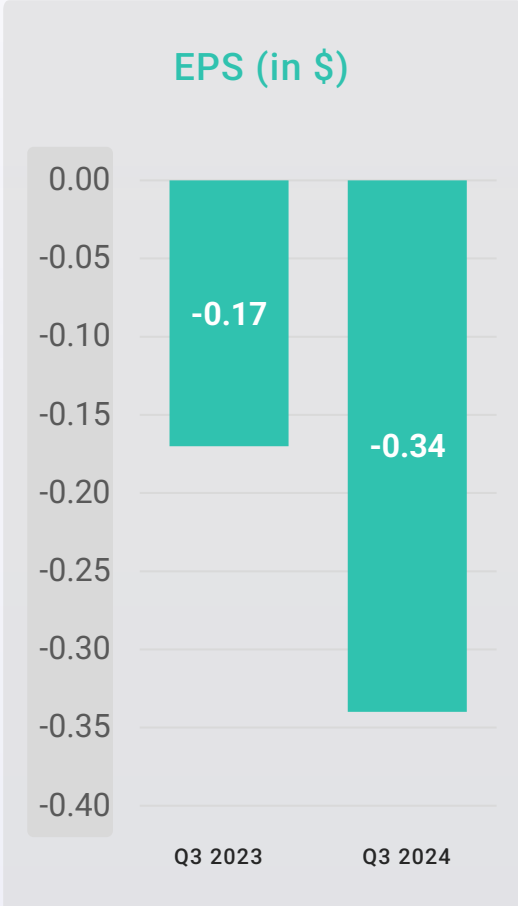
Q3 2024 Financial Highlights







KEY TAKEAWAYS

Total revenues increased by 67% compared to 3Q23.

- Collaboration revenue increased 88% driven by increased sales of CARVYKTI® in connection with the Janssen Agreement.
- License revenue was $17.1 million, which was entirely contributed by the Novartis License Agreement; compared to $20.1 million in 3Q23, which was entirely contributed by the Janssen Agreement milestones.
- Net loss was $125.3 million, or $0.34/share vs. $62.2 million, or $0.17/share in 3Q23; primarily driven by unrealized foreign exchange loss.

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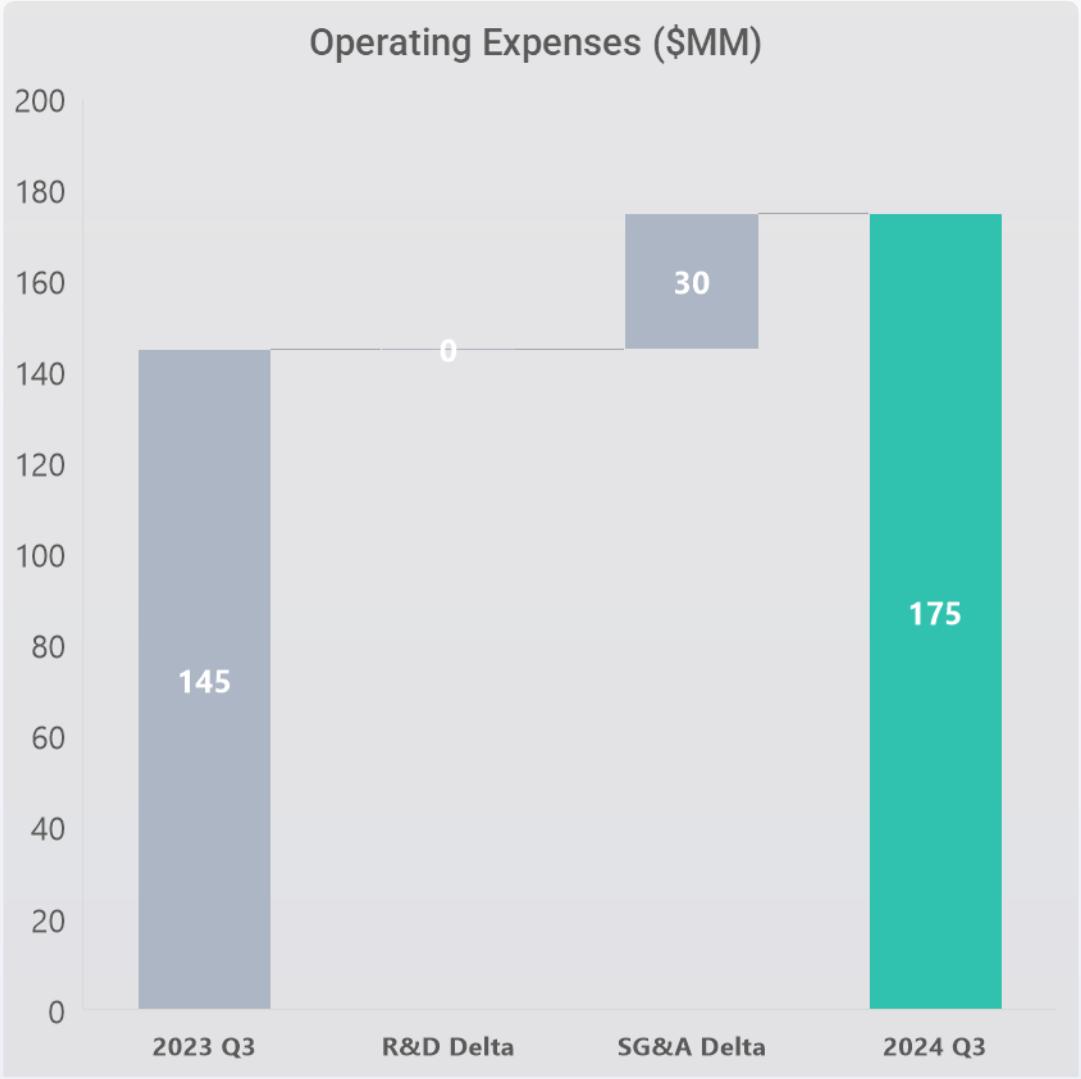
Focused Investments in Commercialization and Pipeline



3Q 2024 OpEx increased 21% versus 3Q 2023

- **R&D spend** decreased by *$0.3 million* for R&D activities in cilta-cel, , including start-up costs for clinical production in Belgium, as well as continued investment in our solid tumor programs.
- **Selling and distribution spend** increased by *$23 million* to support commercial activities for cilta-cel, including the expansion of the sales force and second line indication launch preparation.
- **Administrative expenses** increased *$7 million* primarily due to the expansion of administrative functions and infrastructure to increase manufacturing capacity.
- **Other Expenses** increased *$62 million*, which was almost entirely driven unrealized FX losses for 3Q24. The unrealized losses were primarily driven by intercompany transactions and balances between the US and non-US legal entities related to R&D activities.

Cash position of approximately **$1.2B** expected to fund operating and capital expenditures **into 2026**

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Recent and Upcoming Anticipated Milestones

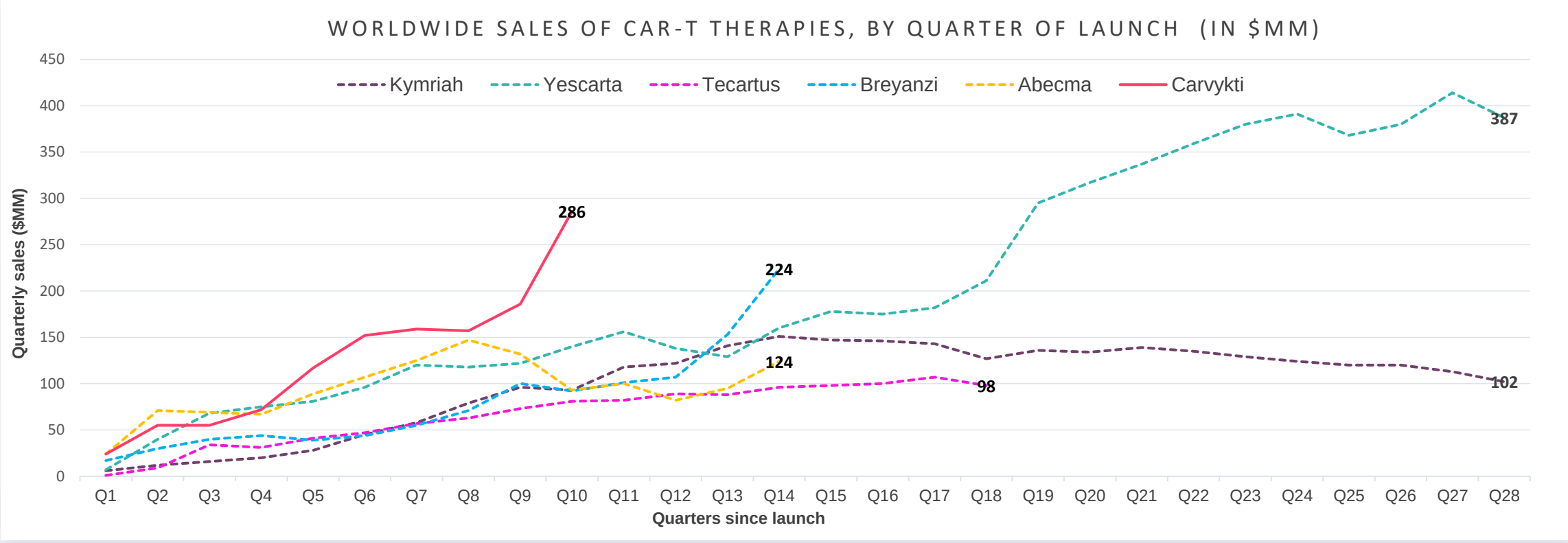
	RECENT MILESTONES	ANTICIPATED MILESTONES
Establishing a strong foundation for CARVYKTI® market penetration	✓ Obtained FDA approval for CARVYKTI® in 2L+ relapsed and lenalidomide-refractory MM. ✓ Obtained EMA approval for CARVYKTI® in 2L+ relapsed and lenalidomide-refractory MM.	• Continue executing global launches for CARVYKTI® in 2L+ therapy.
Strengthening our manufacturing capabilities	✓ Initiated commercial production at new Obelisc facility in Ghent in Sep 2024. ✓ Entered into Master Manufacturing and Supply Services Agreement with Novartis*.	• Approval of new Raritan section in 2H25
Unlocking value across our broader pipeline	✓ Completed enrollment in CARTITUDE-5 in July 2024. ✓ Made investments in a new, state-of-the-art R&D facility in Philadelphia.	• Complete enrollment in CARTITUDE-6. • Advance pipeline programs.

*Novartis Pharmaceuticals Corporation

A New Standard for CAR-T Launches

CARVYKTI® - INDUSTRY LEADING EARLY LAUNCH PERFORMANCE

FIRST TEN QUARTERS OUTPERFORMING HISTORICAL CAR-T LAUNCHES



Data Source: Companies' public filings.

Q&A

Ying Huang, Ph.D.
Chief Executive Officer

Lori Macomber
Chief Financial Officer

Mythili Koneru, M.D., Ph.D.
Chief Medical Officer

Steve Gavel
SVP of Commercial Development,
US and Europe

Thank you!