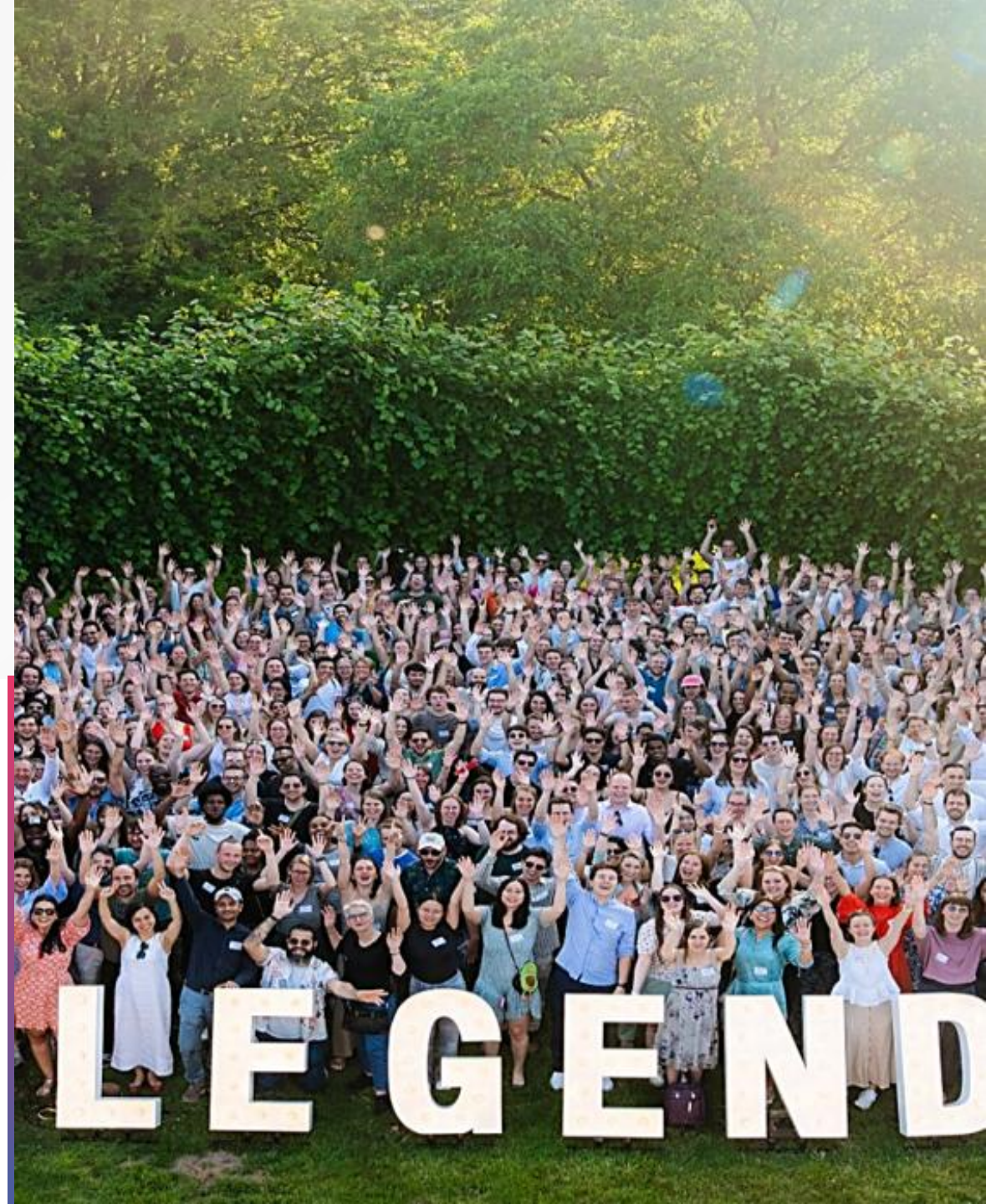




Legend Biotech Corporate Presentation

J.P. Morgan Healthcare Conference
January 2026



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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; ciltacel), including patient population of CARVYKTI®, Legend Biotech's expectations for CARVYKTI®, including manufacturing expectations for CARVYKTI®; statements about regulatory submissions for CARVYKTI®, statements related to Legend Biotech's ability to achieve operating profit; statements related to Legend Biotech's anticipated achievement of operating profit excluding unrealized foreign exchange losses in 2026; 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; statements regarding the estimated market size for Legend Biotech's products 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, 2024, filed with the Securities and Exchange Commission (SEC) on March 11, 2025 and Legend Biotech's other filings with the SEC.

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Unlocking the Potential of Immune Cells to Treat the Toughest Diseases

 **CARVYKTI®**
Profitable¹

Positive
Operating Cash Flow²



\$1.7B
LTM CARVYKTI
Net Trade Sales³

10
Pipeline Programs



CAR-T Leadership in MM⁴

- CARVYKTI® is the top-selling CAR-T in a single quarter⁵
- >\$5B peak annual sales potential⁷
- Partnered with Johnson & Johnson on CARVYKTI®



Cell Therapy Innovation

- State-of-the-art R&D facility opened in Philadelphia, Pennsylvania
- Patients dosed for IIT In Vivo CAR-T studies in 2025
- Novel clinical proof of concept approach emphasizes speed to entry



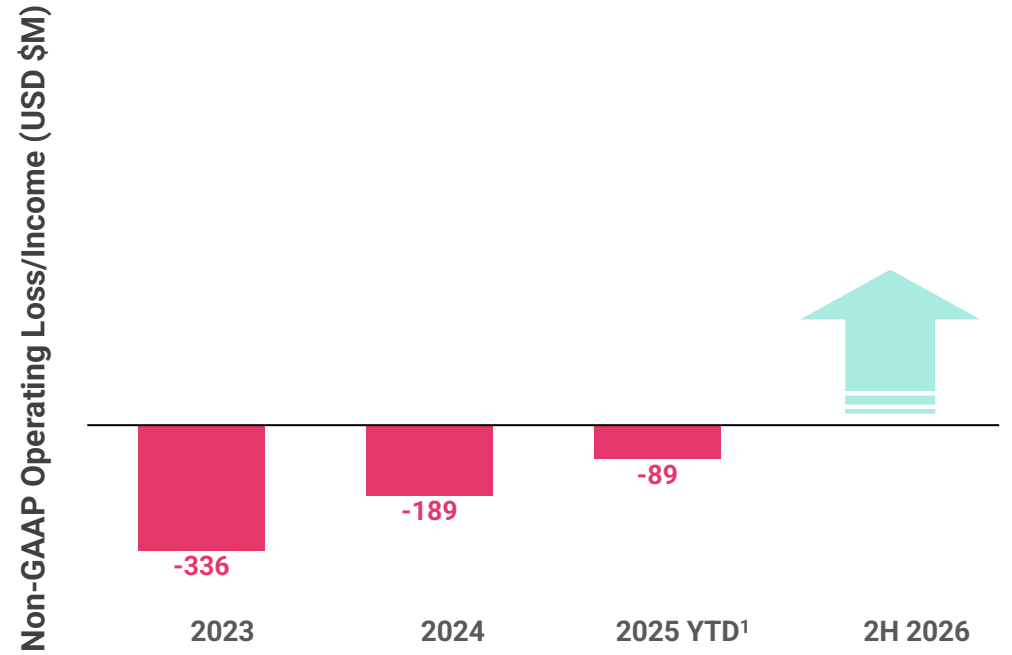
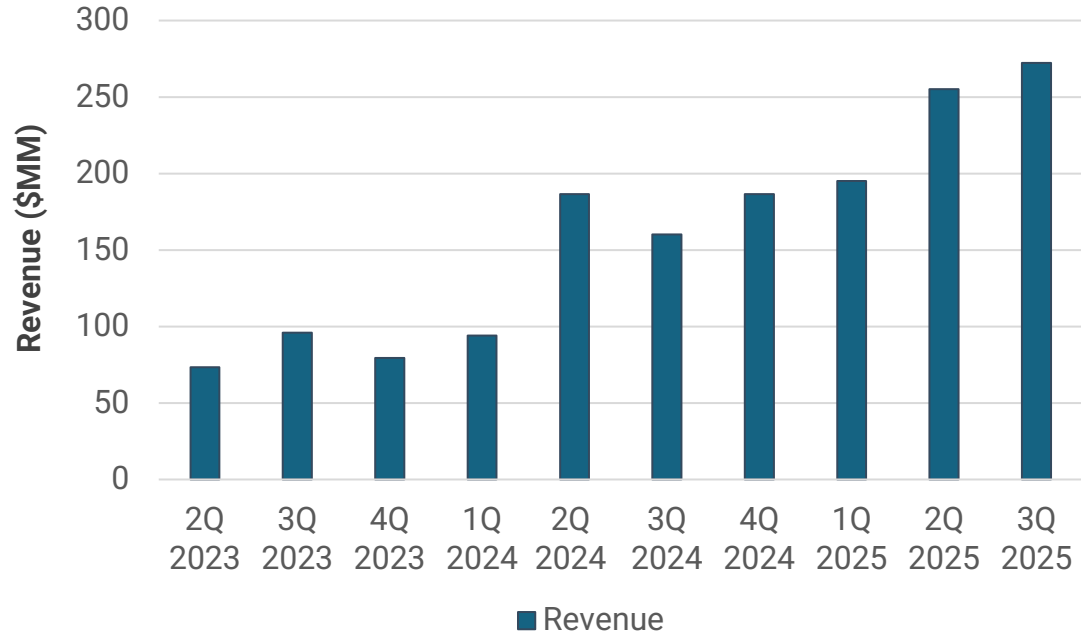
Durable Global Business

- \$1B in Cash, Cash Equivalents and Time Deposits⁶
- Expected to achieve company-wide operating profit in 2026
- 2,900+ person global team, with largest presence in United States

**>10,000 patients treated
with CARVYKTI®⁸**

Reaching a Profitability Inflection Point

Operating margin improvement from -142% in 2Q 2023 to -16% in 3Q 2025



Revenue has scaled **nearly 4x** since 2Q23 while sustaining **~60%+** gross margins

2026 will be an inflection point for adjusted non-GAAP operating income

Our 2026 Priorities

Shaping the Next Era of Growth Through Leadership and Innovation

01

**Maximize CARVYKTI®
Market Leadership**

02

**Advancing Our
Cell Therapy
Innovation**

03

**Drive
Profitability**



MAXIMIZE CARVYKTI® MARKET LEADERSHIP

10,000+ Patients Have Been Treated with CARVYKTI®



BEST IN CLASS MANUFACTURING

- **All** Manufacturing Sites Now Online:
 - Raritan, NJ
 - Obelisc and Tech Lane in Ghent, Belgium
 - Morris Plains, NJ (Novartis CMO Site)
- **97%** Manufacturing Success Rate
- **<30-day** median turnaround time (TAT)
- **10,000** annualized dose capacity in 2026



STRONG COMMERCIAL EXPANSION¹

- **141 Activated Treatment Sites** in the US
- **279** global treatment sites
- **Global Expansion:**
 - 2022-2024: 5 markets
 - 2025: 9 additional markets

“The long-term PFS and OS data with cilta-cel in CARTITUDE 1 and CARTITUDE 4 are unprecedented in relapsed myeloma. When you see patients achieving durable disease control for years after a single infusion, it fundamentally changes how we think about the treatment journey. At first relapse, we as treaters should be considering CAR-T with every eligible patient”

-Dr. Binod Dhakal, Medical College of Wisconsin, Division of Hematology

Legend and Johnson & Johnson Global Collaboration

License Agreement to Develop and Commercialize Cilta-cel with J&J



PARTNERSHIP ACCOMPLISHMENTS

- ✓ Enrolled the largest multiple myeloma CAR-T program to date
- ✓ Operationalized 4 manufacturing sites worldwide



WORLDWIDE COLLABORATION

- ✓ J&J is the global multiple myeloma market leader
- ✓ 50/50% cost-sharing/profit-split arrangement except in Greater China¹

From Chronic Disease to Potential Cure: CARVYKTI® Long-Term Survival

CARTITUDE-1: ≥5-Year Remission and Survival After A Single Infusion

1/3 of Patients

were treatment-and progression-free for **≥5 years after a single infusion**, providing the first evidence that cilta-cel is potentially curative in RRMM¹

60.7 months

Median overall survival at 61.3-month median follow-up (N=97; 95% CI, 41.9–NE)¹;

**Median prior lines of therapy was 6 (range, 3-18)¹*

Effective Immunotherapy for a Blood Cancer³

“one-third of the treated individuals had no evidence of detectable myeloma after five years without further therapy, an outcome widely thought of as a prerequisite to consider using the term cure...”

-Nature

How a Single Infusion is Changing Multiple Myeloma⁴

“A single infusion of immunotherapy has kept patients healthy for more than five years. This is an unprecedented milestone for this tough-to-treat blood cancer.”

-Forbes

Overall Survival

OS	0	6	12	18	24	30	36	42	48	54	60	66	72	78
Number at risk	97	91	85	79	74	66	58	53	51	48	36	5	1	0

The New York Times

From No Hope to a Potential Cure for a Deadly Blood Cancer

Multiple myeloma is considered incurable, but a third of patients in a Johnson & Johnson clinical trial have lived without detectable cancer for years after facing certain death.

Ranked #1

JCO article by attention* (last 6 months)²

Raising the Bar for Progression-Free Survival (PFS)

CARVYKTI[®] has demonstrated profound efficacy in patients with RRMM^{1,2}

	CARTITUDE-1 TCE RRMM ≥ 3 pLOT	CARTITUDE-1 + CARTITUDE-4 ^a TCE RRMM 3pLOT	CARTITUDE-4 ^a RRMM 1-3 pLOT
N	97	34	176
Median PFS	34.9 months	50.4 months	NR (mFU ^b : 34.0 months)

PRESENTED AT ASH 2025 (DEC)³

PFS improves when CARVYKTI[®] is used earlier in RRMM

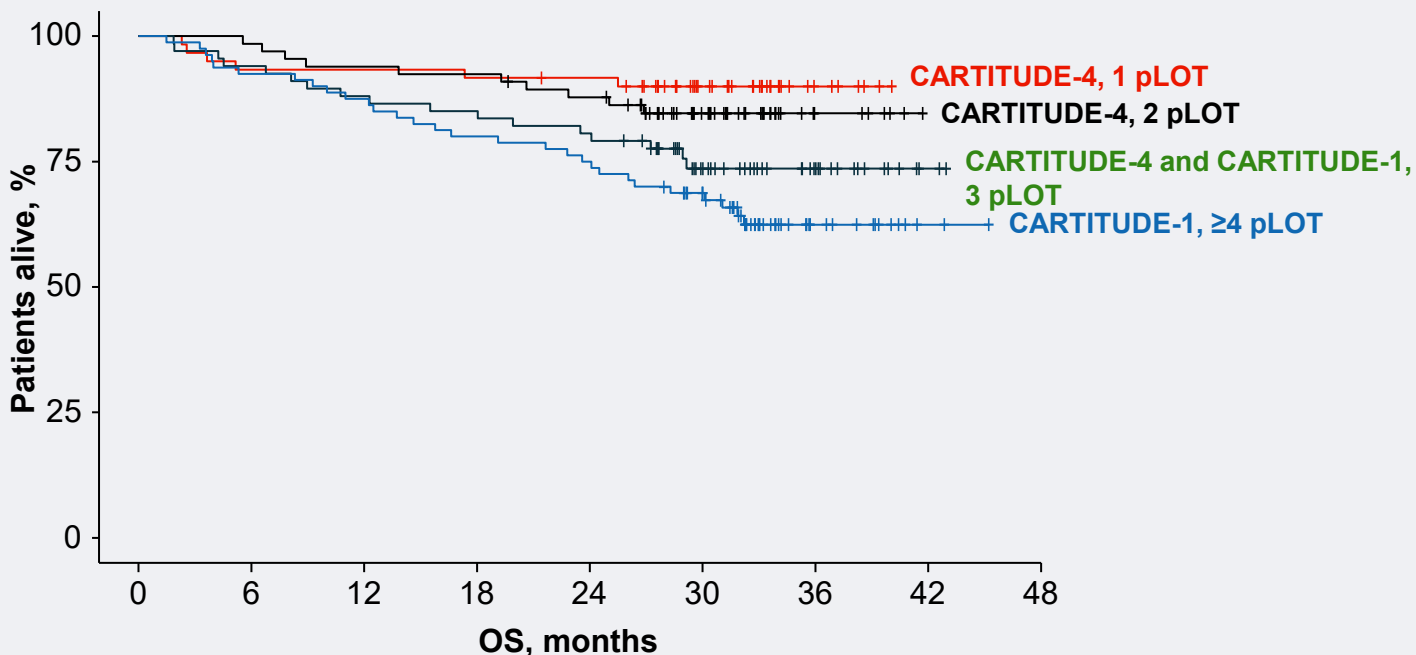
^aAs-treated population. ^bmFU from randomization.

BCMA, B-cell maturation antigen; CAR, chimeric antigen receptor; cilta-cel, ciltacabtagene autoleucel; FU, follow-up; MRD, minimal residual disease; pLOT, prior line of therapy; RRMM, relapsed/refractory multiple myeloma; TCE, triple-class exposed.

1) Berdeja JG, et al. *Lancet* 2021;398:314-24; 2) Martin T, et al. *J Clin Oncol* 2023;41:1265-74. 3) Parekh, et al. Presentation at 7th American Society of Hematology (ASH) Annual Meeting. "Earlier use of ciltacabtagene autoleucel (cilta-cel) is associated with better immune fitness and stronger immune effects as shown by correlative analysis of peripheral blood and the bone marrow tumor microenvironment (TME) from the CARTITUDE-4 study"

Earlier Use of CARYKTI[®] is Associated With Better Outcomes

OS by pLOT in CARTITUDE-1 and CARTITUDE-4¹



Earlier Use of Cilta-cel Results in Higher OS Rates

Median follow-up for CARTITUDE-1: 33.4 months. Median follow-up for CARTITUDE-4: 30.5 months from cilta-cel infusion.

SAFETY

- Following implementation of patient management strategies, parkinsonism rates were **reduced from 6% in CARTITUDE-1 to 1% in CARTITUDE-4²**
- In CARTITUDE-4, **no cases of parkinsonism** in patients who achieved \geq PR with bridging therapy³

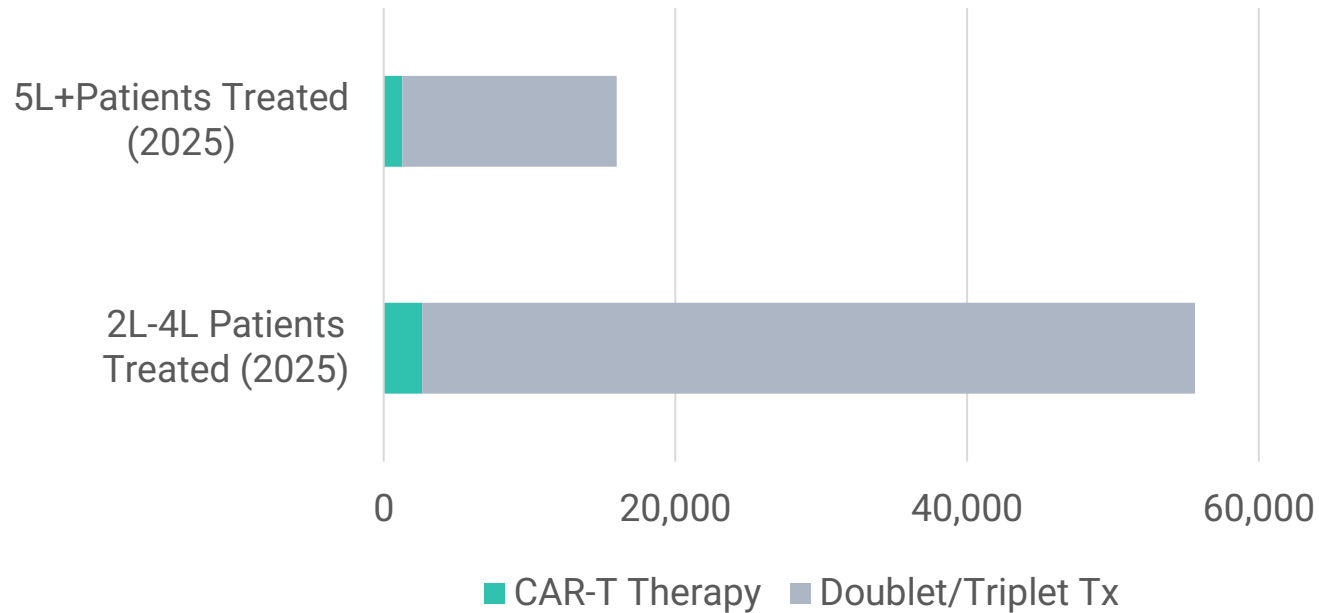
MANUFACTURING RELIABILITY⁴

Overall, 99% of products manufactured using cells from patients with 1-3 pLOT compared with 97% for \geq 4 pLOT

Significant Market Potential in Earlier Line Multiple Myeloma

Growth potential is clear, supported by scalable manufacturing capacity

2026 CARVYKTI® MARKET POTENTIAL (US)¹:



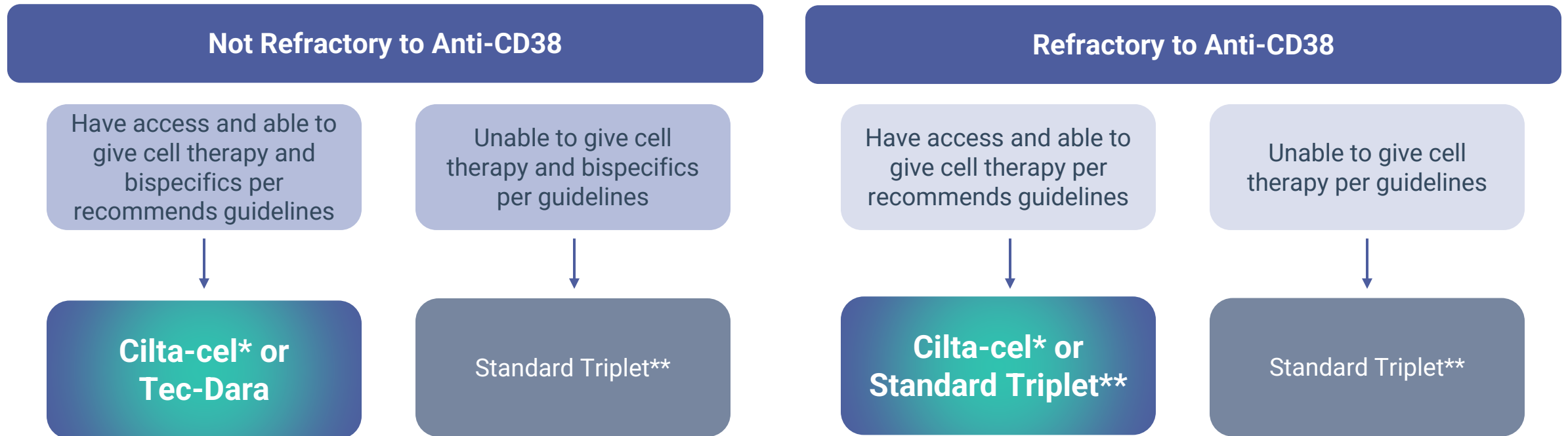
In 2025¹,

- **≤5%** of patients were treated with a BCMA targeting agent (CAR-T, Bi-Specific, or ADC) in 2L-4L
- **≤10%** of patients were treated with a CAR-T in 5L+

SIGNIFICANT GROWTH OPPORTUNITY IN 2L-4L

Treatment of Myeloma At First Relapse

Vincent Rajkumar, Professor of Medicine at the Mayo Clinic
ASH25 algorithm for Relapsed Myeloma: First Relapse¹



***Cilta-cel should be considered in eligible patients**, and patients should have a discussion on pros and cons of a one-time CAR-T approach vs. prolonged therapy

**Choice of standard triplet is based on refractoriness to Len and other drugs. Key options are DRd, KRd, KPd, DPd, Dara-KPd

Consider salvage ACST as alternative in patients eligible for ACST who have not had transplant before; Consider 2nd auto SCT if eligible and had >36 months response duration with maintenance to first ACST

Driving CARVYKTI® Expansion Into the Frontline

Advancing into earlier lines to broaden use and fuel long-term growth.

Active

CARTITUDE-2¹

- Global, multi-cohort study (NCT04133636)
- Phase II open-label study of Cilta-cel in various clinical settings

Enrollment complete

CARTITUDE-5²

- Global, randomized, registrational study (NCT04923893)
- Phase III open-label study of VRd followed by cilta-cel vs. VRd followed by Rd maintenance, in patients with NDMM for whom ASCT is not planned as initial therapy

Enrollment complete

CARTITUDE-6³

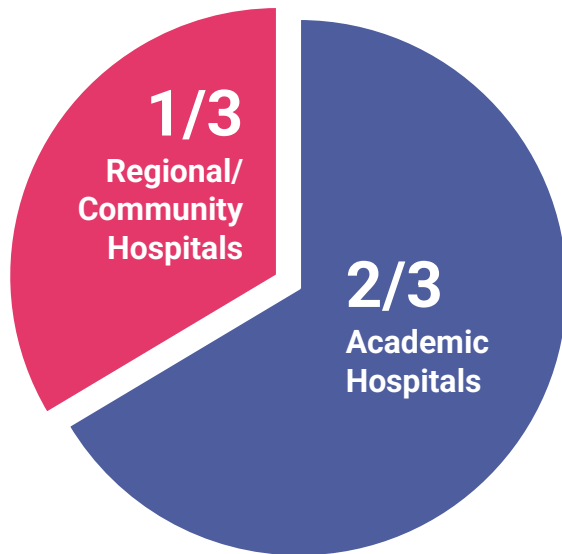
- Global, randomized, registrational study (NCT05257083)
- Phase III open-label study comparing DVRd followed by cilta-cel vs. DVRd followed by ASCT in NDMM patients who are transplant eligible

Accelerating Growth in the United States Through Community & Outpatient Adoption

CARVYKTI® in the Community¹

Continued Growing Presence in Community

Community Network Activation



80% of the MM market is now within 50 miles of a CARVYKTI site (US)

~70% of RRMM patients are in the community



Leading **BCMA CAR-T** sales organization (Legend Biotech and Johnson & Johnson)



...additional network expansions in 2026

CARVYKTI®: Unmatched Real World Results in BCMA CAR-T

Unrivaled Evidence. Unmatched Experience.

	Indicated Patients	Real-world experience	US Site Experience	Data Maturity	mPFS triple class exposed (TCE) with 3 pLOT	Data vs. Active Control	Late Line Study Key Patient Characteristics¹⁻⁴
	2L+	10,000+ patients treated (worldwide)	141 Sites	61.3 months Median follow-up (CART-1)	50.4 months (CART-1 & CART-4)	Yes, Superior OS (CART-4 in label)	<ul style="list-style-type: none"> • 6 pLOT • Less strict CNS exclusion criteria⁵ • 22% steroid use
	Not approved in any indication	~150 patients (clinical trials only) ⁶	19 clinical sites ⁷ 0 commercial sites	15.9 months Median follow-up (iMMagine-1) ⁸	Not reported	No	<ul style="list-style-type: none"> • 3 pLOT • Stricter CNS exclusion criteria⁵ • 73% steroid use

Anito-cel reported two delayed ICANS events (Grade 1 and Grade 2) during ASH 2025 presentation⁹

CARVYKTI®: THE FIRST AND ONLY CAR-T CELL THERAPY TO BE DESIGNATED AS NCCN CATEGORY 1 FOR MULTIPLE MYELOMA AFTER 1 PRIOR THERAPY¹⁰

1) Berdeja et al. [Supplement] Lancet. 2021;398(10297):314-324; 2) clinicaltrials.gov. <https://www.clinicaltrials.gov/study/NCT03548207>; 3) Kaur et al, European Hematology Association 2025, Abstract S201; 4) clinicaltrials.gov <https://clinicaltrials.gov/study/NCT05396885>; 5) Based on CARTITUDE 1 exclusion criteria "Have known active, or prior history of central nervous system (CNS) involvement or exhibits clinical signs of meningeal involvement of multiple myeloma" and iMMagine-1 exclusion criteria, "Any sign of active or prior CNS pathology including but not limited to history of epilepsy, seizure, paresis, aphasia, stroke, subarachnoid hemorrhage or CNS bleed, severe brain injury, dementia, cerebellar disease, Parkinson's disease"; 6) Arcellx. Investor Relations Event at the 67th ASH Annual Meeting. December 6, 2025. Company presentation; 7) ClinicalTrials.gov. U.S. National Library of Medicine, National Institutes of Health. Available at: <https://clinicaltrials.gov>. Accessed December 21, 2025; 8) Patel KK, et al. [Abstract title]. Presented at the 67th American Society of Hematology (ASH) Annual Meeting; December 2025. Abstract #256; 9) Patel et al, American Society of Hematology 2025, Abstract 256; 10) National Comprehensive Cancer Network®. NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®): Multiple Myeloma. Version 2.2026. © 2025 National Comprehensive Cancer Network, Inc. All rights reserved. Accessed July 16, 2025.



Optimizing Bridging Therapy Is Associated With Improved CARVYKTI® Safety Outcomes

Dhakai B, et al¹:

USE OF GPRC5D BI-SPECIFIC

- 134 patients across 18 US academic medical centers and 2 German centers
- 98 RRMM patients received **talquetamab bridging therapy** and CARVYKTI

KEY FINDING

There were **no cases of IEC colitis or parkinsonism**

Sidana S, et al²:

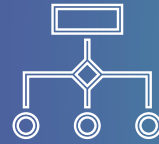
RESPONSE TO BRIDGING THERAPY IS KEY

- 761 CARVYKTI treated patients
- Risk of parkinsonism was **higher in patients who did not respond to bridging therapy**
- Parkinsonism occurred in 2.9% of patients (n=22)

KEY FINDING

95% (21/22) of all Parkinsonism cases occurred in those who **did not respond to bridging therapy**.

Updated NCCN Guidelines Recommend Bridging Therapy



National Comprehensive Cancer Network Guidelines Update¹

“The panel recommends that talquetamab may be considered as a bridge to BCMA CAR-T Therapy in RRMM...”

Updated January 2026

The Proven Leader Forging the Path to Cure

Highly Effective

- First and only CAR-T with demonstrated **Overall Survival benefit**
- First and only CAR-T therapy with meaningful **progression free outcomes of ≥5 years in late line MM**

Well Tolerated

- **Parkinsonism has decreased in earlier lines** with patient management strategies
- Leveraging large patient data set to assist further **risk mitigation efforts**

Earlier Treatment is Better

- **Efficacy, safety, and manufacturing outcomes** all improved with earlier use
- **IMWG recommends CAR-T therapy** before Bispecific T-Cell Engagers in patients eligible for both²
- **mPFS for CARTITUDE 4** is NR with median follow-up of 34 months

One-Time Treatment

- One-time infusion provides **freedom to patients**
- Can be **administered on inpatient or outpatient basis** due CARVYKTI's unique CRS profile
- **Earlier CAR-T may lower overall treatment costs** by reducing future therapies and healthcare utilization

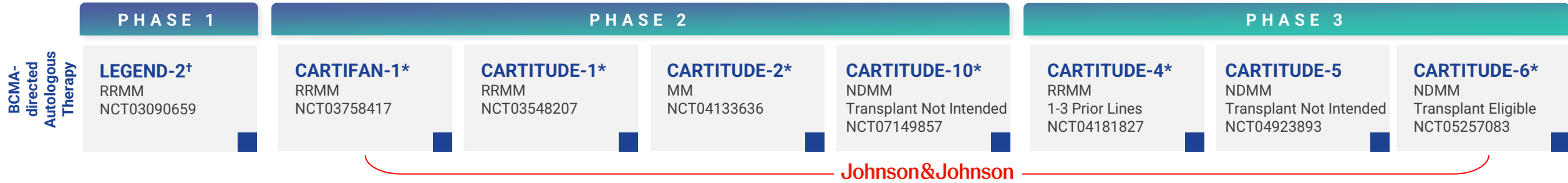


ADVANCING OUR CELL THERAPY INNOVATION

Pipeline of Transformative Cell Therapy Advancements Provides Continued Value Creation



Ciltacabtagene Autoleucl Clinical Studies



Additional Pipeline Programs



*In collaboration with Janssen, Pharmaceutical Companies of Johnson & Johnson. †Phase 1 investigator-initiated trial. ‡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: 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



Advancing R&D Innovation to Drive Long-Term Growth

Lean Approach to Clinical Proof of Concept Utilizes R&D Investments Efficiently

1

Unique Proof-of-Concept Model Accelerates Global Entry

- Leverages investigator-initiated trials (IITs) in China to rapidly establish early clinical proof-of-concept
- De-risks programs prior to initiating larger, more resource-intensive US and EU clinical trials

2

Disciplined IIT-to-Global Transition Drives Speed and Capital Efficiency

- Advances only assets with validated clinical activity into global trials
- Avoids broad early-stage spend across unproven programs
- Aligns development investment with demonstrated probability of success

3

Platform-Enabled Execution Delivers Rapid Time-to-First-Patient

- Demonstrates repeatable development velocity across emerging platforms
- *In vivo* platform advanced from candidate selection to first patient dosed in approximately six months



Leveraging Stand-Alone Cell Therapy Leadership *In Vivo*

TaVec (T-Cell Activation Vector) Design and Mechanism of Action



TARGET

- Oncology and autoimmune indications



MECHANISM

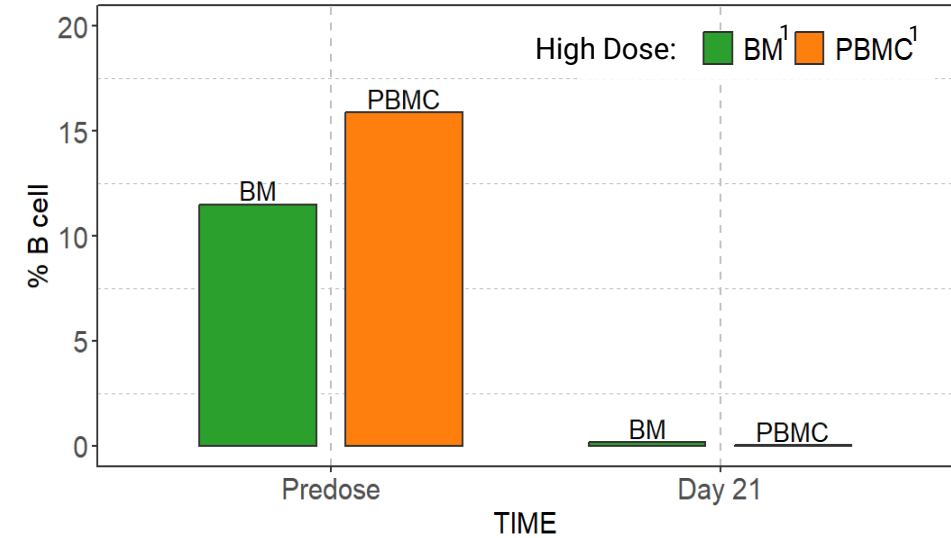
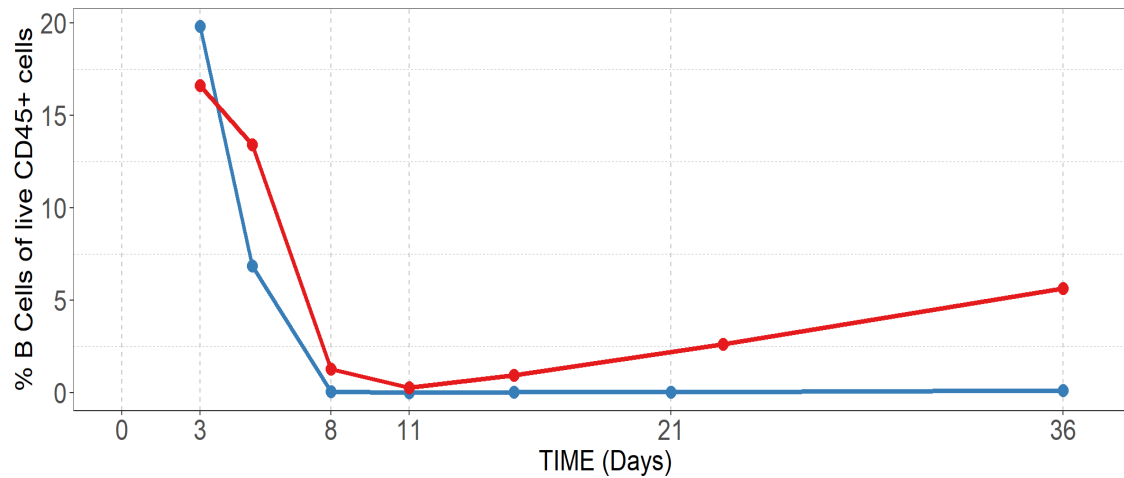
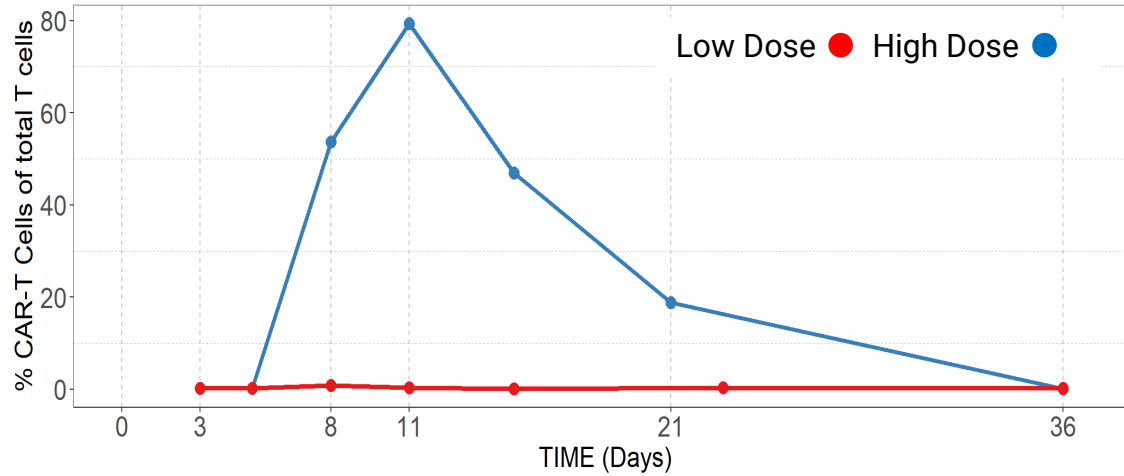
- TaVec platform
- Provide T cell specificity, activation and safety
- Mutations in glycoprotein and CD3 single-chain variable fragment to block transduction of non-T cells

Clinical Development Progress

- First few patients dosed for IIT studies in 2025
- Multiple US-IND enabling studies planned for oncology indications

State-of-the-art R&D facility opened in Philadelphia, Pennsylvania

CAR-T Expansion & B-Cell Depletion Post In Vivo CAR-T in Monkeys



Conclusion:

Achieved a dose-dependent CAR-T expansion along with B cell elimination post in vivo CAR-T administration in pigtailed monkeys.

2026 Commitment to Business Development



Maintain Hematology
Leadership



Build on Core Cell & Gene Therapies & Expand Beyond



Generate Other Revenue Beyond CARVYKTI[®]



Continue Innovation Through
Enabling Technologies



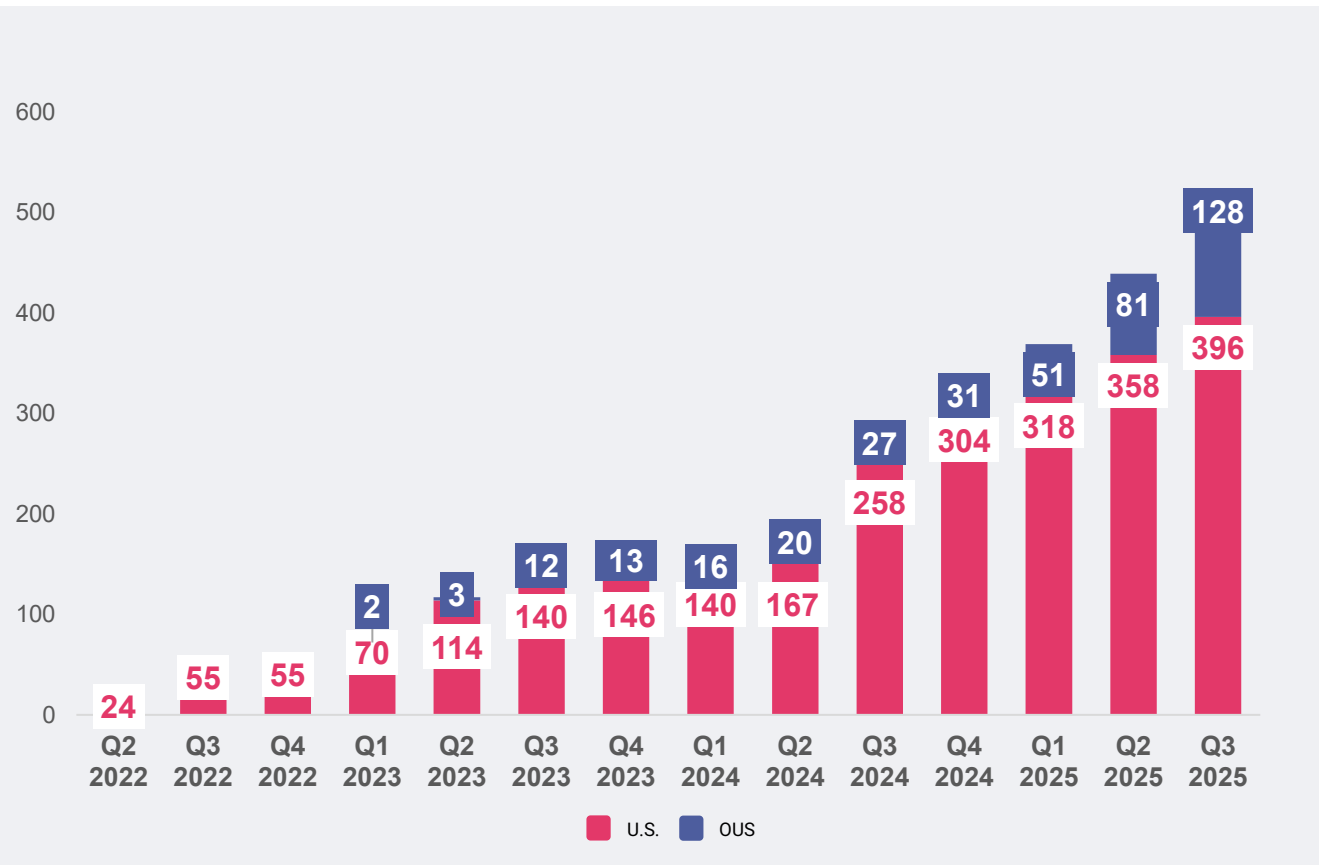
Generate Non-Dilutive Funding
Through Strategic Partnerships



DRIVE PROFITABILITY

Strong Balance Sheet Fueled by CARVYKTI Growth

CARVYKTI® Net Trade Sales (\$MM)



\$524M
Net Sales (Q3)

84%
YoY Growth (Q3 2024)

\$1B
Cash, cash equivalents,
& time deposits as of
September 2025

111%
Compound Annual
Growth Rate (CAGR)
since launch in 2022

Commercial Momentum

- \$1.7B LTM CARVYKTI® Net Trade Sales¹
 - CARVYKTI® Profitable²
 - Positive Cash Flow

* \$524M in Q3'25 vs. \$286M in Q3'24

2026 Priorities to Unlock Next Stage of Growth

PRIORITIES	GOALS	TIMING
Maximize CARVYKTI® Market Leadership	<ul style="list-style-type: none">• Deliver sequential CARVYKTI growth• 3/4 of CARVYKTI® orders from 2-4L• Present additional long-term data• Continued globalization	<p>ONGOING</p> <p>ONGOING</p> <p>ONGOING</p> <p>ONGOING</p>
Advancing Our Cell Therapy Innovation	<ul style="list-style-type: none">• Present <i>in vivo</i> data• File 1-2 US INDs	<p>2H 2026</p> <p>2H 2026</p>
Drive Profitability	<ul style="list-style-type: none">• Achieve company-wide operating profit• Disciplined operating expense management	<p>2026</p> <p>ONGOING</p>



Thank You

