November 12, 2025

Third Quarter 2025 Financial Results & Corporate Update

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Agenda

1. Opening Remarks
2. Q3 2025 Highlights & Recent Accomplishments
3. Our Pipeline
4. Capitalizing on Market Leadership
5. CARVYKTI® Performance Overview
6. Financial Performance
7. Q&A

Ying Huang, PhD
Chief Executive Officer

Alan Bash
President of CARVYKTI®

Carlos Santos
Chief Financial Officer

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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 ability to fund its operations into 2026 and Legend Biotech's anticipated profitability 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 its pipeline and product portfolio, including TaVec; 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.

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.

LEGEND BIOTECH

Non-IFRS financial metrics

This presentation refers to certain non-IFRS financial metrics.

We use Adjusted Net Loss and Adjusted Net Loss per Share (which we sometimes refer to as “Adjusted EPS”, or “ANL per Share”, respectively) as performance metrics. Adjusted Net Loss and ANL per Share are not defined under IFRS, are not a measure of operating income, operating performance, or liquidity presented in accordance with IFRS, and are subject to important limitations. Our use of Adjusted Net Loss has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results as reported under IFRS. For example: (i) although depreciation and amortization are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future, and Adjusted Net Loss does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements; (ii) Adjusted Net Loss excludes unrealized foreign exchange gain (loss) which was primarily resulted from changes in the intercompany loan balances and cash balances as a result of exchange rate changes between USD and EURO; (iii) Adjusted Net Loss does not reflect changes in, or cash requirements for, our working capital needs; and (iv) Adjusted Net Loss excludes such as share based compensation expense, which has been, and will continue to be fore the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy. Also, our definition of Adjusted Net Loss and Adjusted Net Loss per share may not be the same as similarly titled measures used by other companies.

However, we believe that providing information concerning Adjusted Net Loss and Adjusted Net Loss per Share enhances an investor’s understanding of our financial performance. We use Adjusted Net Loss as a performance metric that guides management in its operations of planning for the future of the business. We believe that Adjusted Net Loss provides a useful measure of our operation performance from a period to period by excluding certain items that we believe are not representative of our core business. We define Adjusted Net Loss as Net Loss adjusted for (1) non-cash items such as depreciation and amortization, share-based compensation, and impairment loss and (2) unrealized foreign exchange gain or loss mainly related to intercompany loan balances and cash deposit balances as a result of exchange rate changes between USD and EUR. Adjusted Net Loss per Share is computed by dividing Adjusted Net Loss by the weighted average shares outstanding.

Reconciliations of Adjusted Net Loss and Adjusted Net Loss per Share to the most directly comparable IFRS measures are included at the end of this presentation.

Ying Huang, PhD

Chief Executive Officer

Q3 2025 Highlights & Recent Accomplishments

Q3 2025 Highlights

- CARVYKTI® Net Trade Sales of **$524M**
  - **84%** YoY growth, driven by continued share gains and capacity expansion
- **>9,000** clinical and commercial patients treated to date
- CARVYKTI® label update approved by FDA to include Overall Survival analysis from Phase 3 CARTITUDE-4 study
- Initiated commercial production at Tech Lane facility

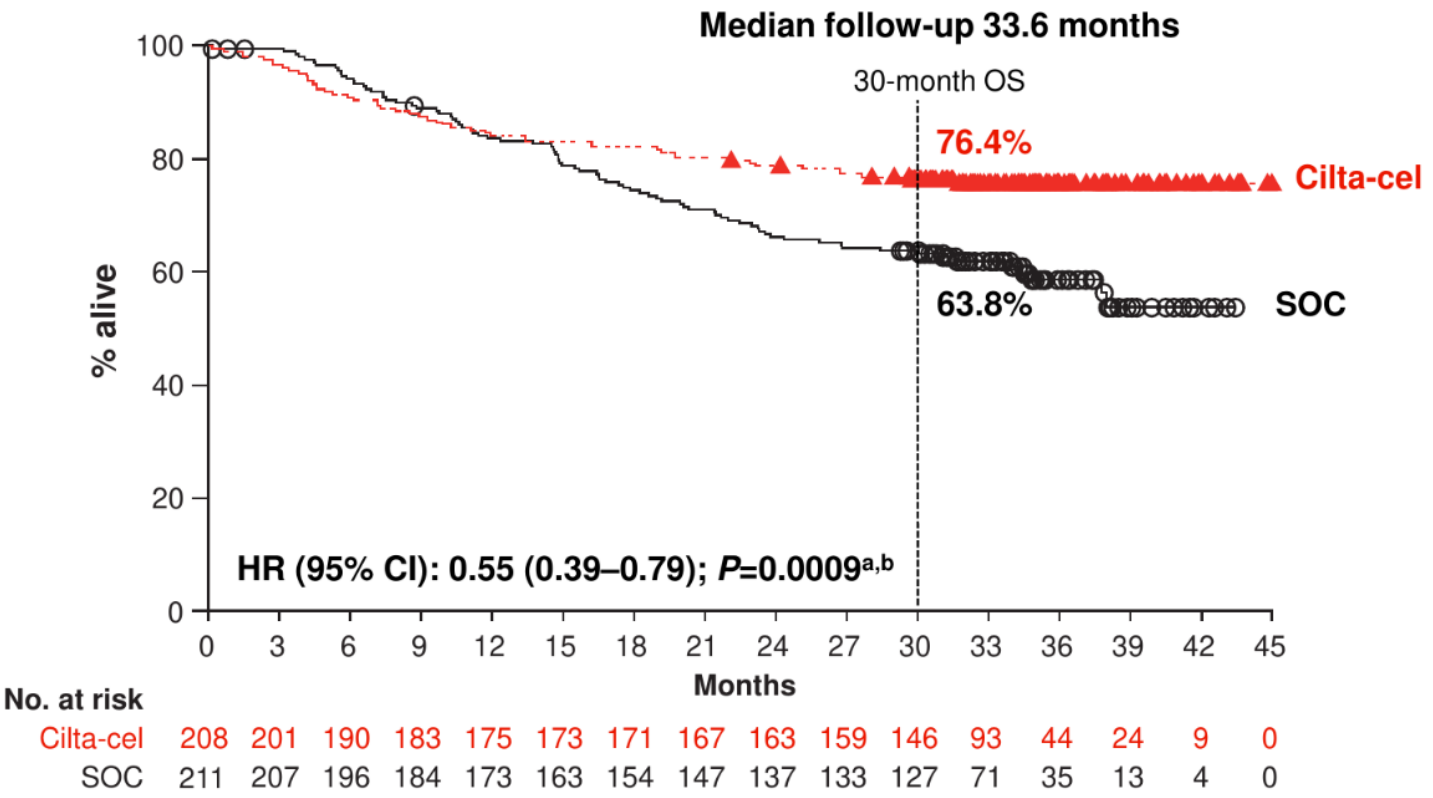
Select Presentations and Articles

- **Forbes**
  - *How a single Infusion is Changing Multiple Myeloma*
    - "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."
- **Nature**
  - *Effective Immunotherapy for a Blood Cancer*
    - "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..."

LEGEND BIOTECH

CARYVKTI Improved Overall Survival (OS) Compared to SOC

- ~70% reduction in risk of progression or death in patients who received cilta-cel, mPFS has not been reached[1]
- **45% reduction in risk of death** in patients receiving cilta-cel vs SOC, demonstrating statistically significant OS benefit in MM[1]
- CARYVKTI label update approved by FDA to include statistically significant OS benefit compared to standard therapy[2]



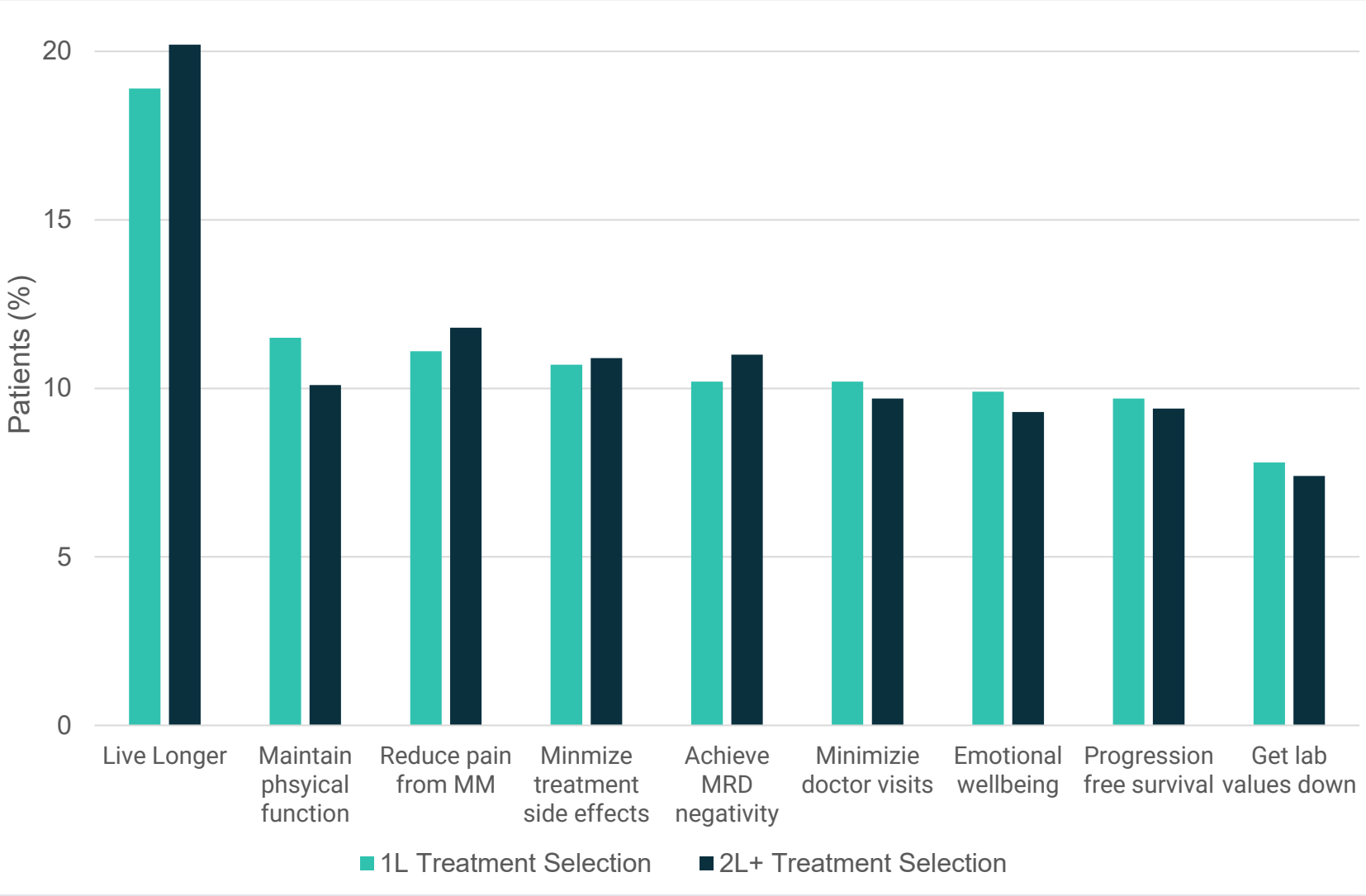
CARTITUDE 4

[a]Log-rank test. P-value, 0.0009, crossed the prespecified boundary of 0.0108 as implemented by the Kim-DeMets spending function with parameter=2. [b]Hazard ratio and 95% CI from a Cox proportional hazards model with treatment as the sole explanatory variable.

CI, confidence interval; HR, hazard ratio; MM, multiple myeloma; mPFS, median progression-free survival; OS, overall survival; SOC, standard of care

1. Mateos, Maria-Victoria, et al. "Overall Survival With Ciltacabtagene Autoleucel Versus Standard of Care in Lenalidomide-Refractory Multiple Myeloma: Phase 3 CARTITUDE-4 Study Update." International Myeloma Society; September 25-28, 2024.
2. CARVYKTI® (ciltacabtagene autoleucel) United States Prescribing Information; October 2025

IMS – What Patients Value When Selecting a New Line of Treatment



→ OS, expressed as "living longer" **is the most important attribute** for patients

→ No differences in relative importance across LOT

Data adopted from Rosenberg AS, et al. IMS 2025. Presentation OA-18. The study included 237 patients and 267 physicians in the U.S., U.K., Spain, France, Germany, Italy, Japan, and Brazil.

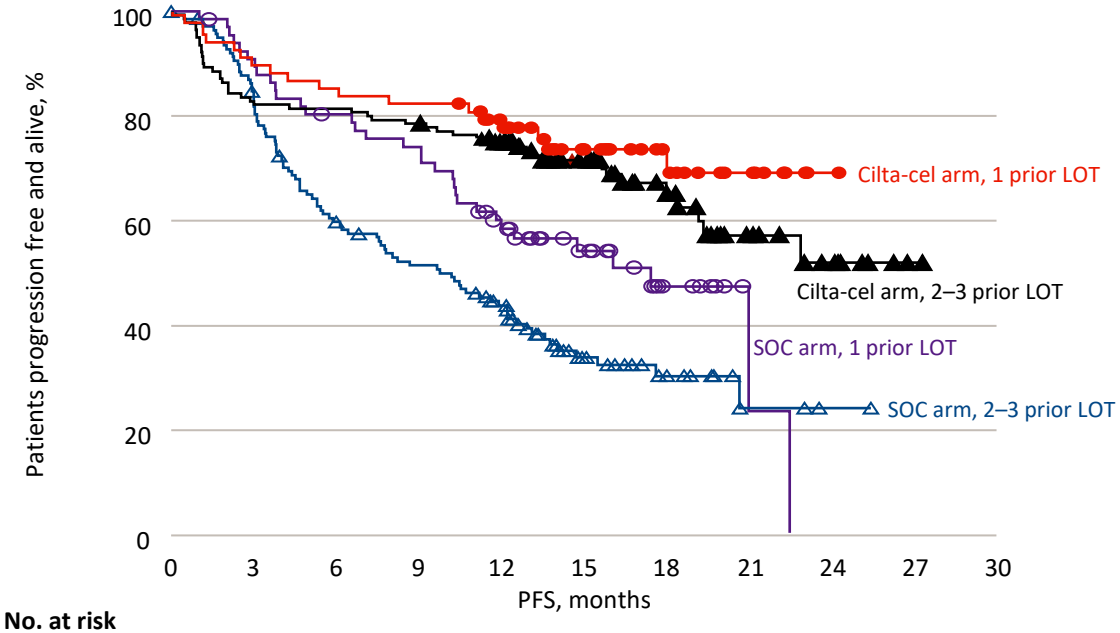
Upcoming 67th American Society of Hematology (ASH) Annual Meeting Oral Presentations

CARVYKTI®		
Abstract No.	**Title**	**Information**
Abstract #94 **Oral Presentation**	*Long-Term Progression-Free Survival Benefit With Ciltacabtagene Autoleucel in Standard-Risk Relapsed/Refractory Multiple Myeloma*	**Session Name:** *653. Multiple Myeloma: Clinical and Epidemiological: Optimizing Immune-Based Therapies in Myeloma: From T-Cell Fitness to Clinical Outcomes* **Date:** December 6, 2025 **Presentation Time:** 10:15 AM - 10:30 AM
Abstract #92 **Oral Presentation**	*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*	**Session Name:** *653. Multiple Myeloma: Clinical and Epidemiological: Optimizing Immune-Based Therapies in Myeloma: From T-Cell Fitness to Clinical Outcomes* **Date:** December 6, 2025 **Presentation Time:** 9:45 AM - 10:00 AM
Allogeneic CAR-T Cell Therapy		
Abstract No.	**Title**	**Session Details**
Abstract #266 **Oral Presentation**	*A phase 1 study of lucar-G39D: A novel anti-CD20/CD19 dual-CAR allogeneic gamma delta T cells in adults with relapsed / refractory B-cell non-Hodgkin lymphoma (NHL)*	**Session Name:** *704. Cellular Immunotherapies: Early Phase Clinical Trials and Toxicities: Next Generation CAR-T Clinical Trials in Relapsed/Refractory B-cell Non-Hodgkin Lymphoma and Multiple Myeloma* **Date:** December 6, 2025 **Presentation Time:** 2:15 PM - 2:30 PM

Higher Improvements in PFS in Earlier Lines

Progression Free Survival By Prior Lines of Therapy (pLOT)

PFS with Cilta-cel Versus SOC by Number of pLOT
(ITT population; 15.9-month follow-up)



No. at risk											
Cilta-cel arm, 1 prior LOT	68	61	58	56	48	28	16	8	1	0	0
Cilta-cel arm, 2–3 prior LOT	140	116	114	110	98	66	29	14	8	1	0
SOC arm, 1 prior LOT	68	60	52	48	35	22	8	1	0	0	0
SOC arm, 2–3 prior LOT	143	116	81	68	53	24	12	3	1	0	0

- Cilta-cel improved PFS versus SOC **regardless of pLOT**
- **Greatest benefit in 1 pLOT**, reducing the risk of progression or death v. SOC with an HR of 0.35

CARTITUDE 4

*Based on a stratified constant piecewise weighted log-rank test (weight of 0 for weeks 0–8 and 1 afterwards) to account for time between randomization and infusion, during which all patients in the cilta-cel arm received bridging therapy. †HR <1 favors cilta-cel.

cilta-cel, ciltacabtagene autoleucel; HR, hazard ratio; ITT, intent-to-treat; LOT, lines of therapy; PFS, progression-free survival; SOC, standard of care.

Dhakal B, et al. ASCO; June 2–6, 2023; Chicago, IL, USA, & Virtual. Abstract 106.

Our Pipeline

Ciltacabtagene Autoleucel Clinical Studies

BCMA-directed Autologous Therapy

PHASE 1	PHASE 2			PHASE 3		
LEGEND-2† RRMM NCT03090659	**CARTIFAN-1*** RRMM NCT03758417	**CARTITUDE-1*** RRMM NCT03548207	**CARTITUDE-2*** MM NCT04133636	**CARTITUDE-10*** NDMM Transplant Not Intended NCT07149857	**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

	PHASE 1				
Autologous Therapies	**AUTOIMMUNE†** (CD19 X CD20 X CD22)	**COLORECTAL†** (GCC)	**GASTRIC & PANCREATIC‡** (CLAUDIN 18.2)	**MM†** (CD19 X GPRC5D), (GPRC5D)	**SCLC & LCNEC‡#** (DLL3) NOVARTIS
Allogeneic Therapies	**AUTOIMMUNE** (CD19 X BCMA) (CD19 X CD70)	**MM†** (BCMA) CAR-NK	**NHL†** (CD20) CAR-αβ T	**NHL†** (CD19 X CD20) CAR-γδ T	
In Vivo Therapies	**NHL†** (CD19 X CD20)				

*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

LEGEND BIOTECH

Well Positioned For Long-Term Growth

MARKET LEADING CAR-T IN MM

CARVYKTI™ (ciltacabtagene autoleucel) Suspension for IV Infusion

Highest selling CAR-T in a single quarter[1]

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

Proven efficacy in progression free survival and overall survival for 2L+ MM patients

Ongoing global launch with expansion into new markets

ROBUST PIPELINE

10 Pipeline Programs

- Hematologic Malignancies
- Solid Tumors
- Autoimmune Diseases

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

Partnership with Novartis for CAR-T therapies selectively targeting DLL3

STRONG FINANCIAL POSITION

$524 million

Net Trade Sales for 3Q 2025

Cash position of **~$1 billion** as of 9/30/2025

- Strong balance sheet
- Improving gross margins
- Expected company-wide operating profit in 2026

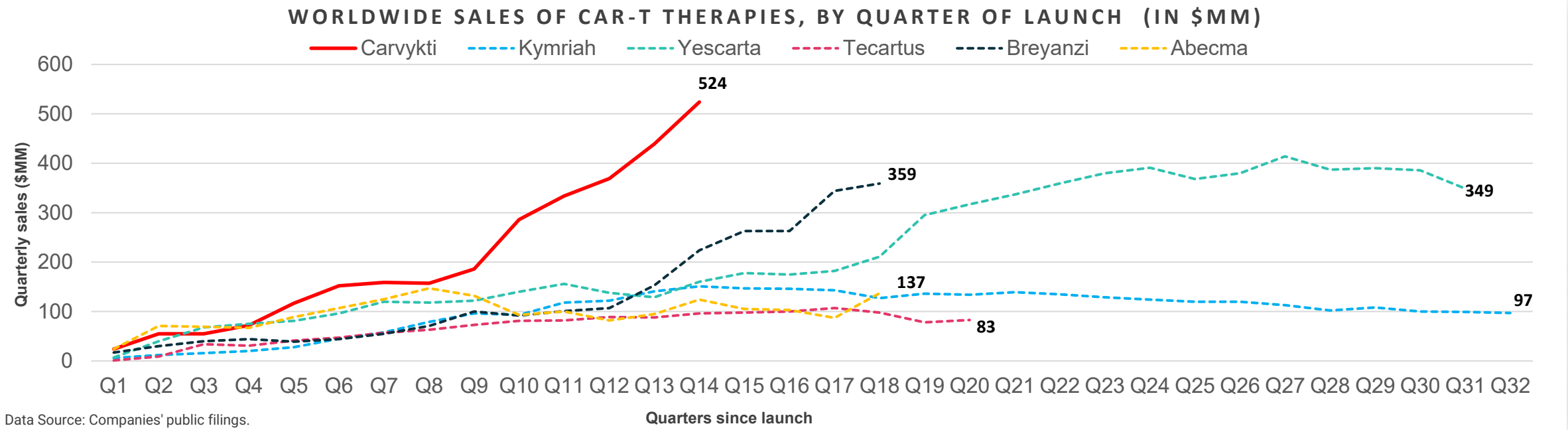
1. Net Trade Sales Compound Annual Growth Rate from CARVYKTI launch through Q3 2025

LEGEND BIOTECH

Alan Bash

President of CARVYKTI®

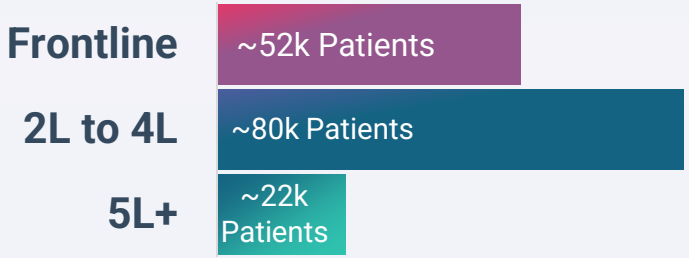
A New Standard for CAR-T Launches



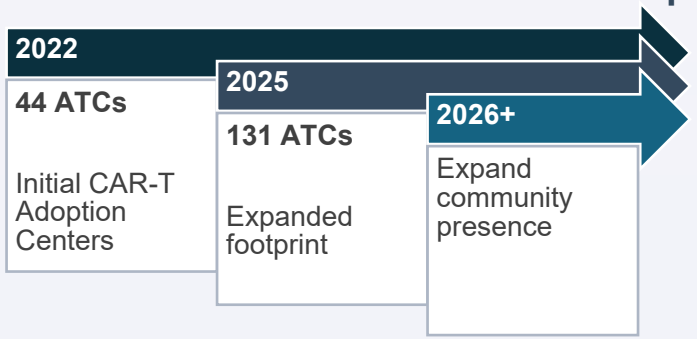
Data Source: Companies' public filings.

Highest CAGR and Selling Quarter in CAR-T Therapy[1]

Addressable Multiple Myeloma Market Opportunity for CAR-T



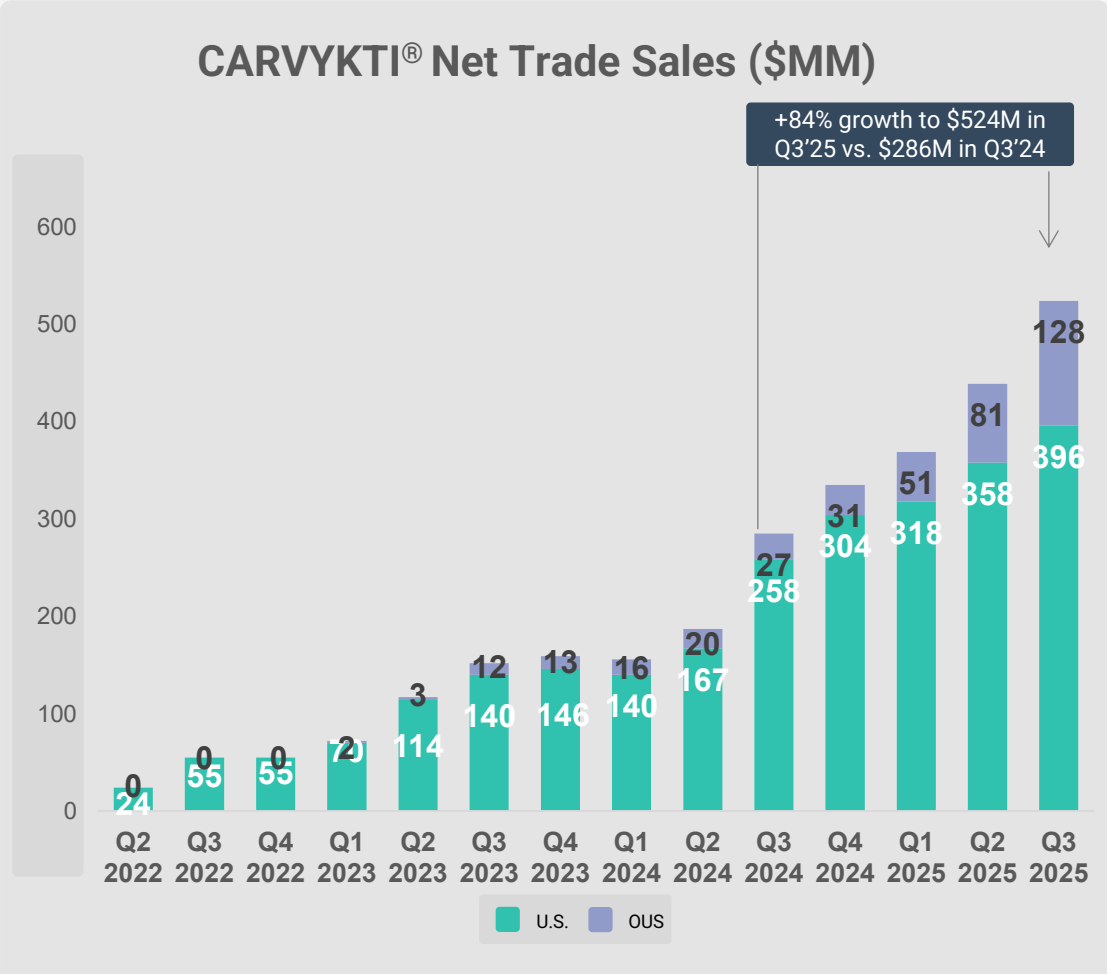
CARVYTKI Market Penetration Roadmap



1. Net Trade Sales Compound Annual Growth Rate from CARVYKTI launch through Q3 2025

CARVYKTI® Uptake Continues

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



	YoY Growth[1]	QoQ Growth[2]
U.S.	53%	11%
OUS	374%	58%
Global	84%	19%

- U.S. QoQ growth of 11% primarily driven by:
  - Continued strong demand with 60% utilization in earlier line settings
  - 131 ATCs includes 38 community hospitals
- OUS QoQ growth of 58% primarily driven by:
  - Launch uptake in 14 markets worldwide
  - Nearly doubled treatment sites YTD in 2025

1. Q3 2025 vs Q3 2024; 2. Q3 2025 vs Q2 2025

Strong Momentum Across Supply and Demand Accelerates CARVYKTI's CAR-T Leadership in MM

Best-in-Class Manufacturing

- On track for **10,000 Annualized Doses**
  - US – New Raritan facility section by 2H 2025
  - OUS – Initiation of Tech Lane commercial production
- Manufacturing **Efficiency Enhancements**
  - 97% Manufacturing Success Rate
  - Improving OOS[2] Rates
  - TAT[3] reduced to median 30 days, in line with bridging protocols

Demand Acceleration

- **Unprecedented progression-free outcomes for ≥5 years** for late line MM patients[1]
- Demonstrated **Overall Survival benefit**
- **REMS modifications** that improve quality of life for CARVYKTI patients
- **131 US treatment sites** activated
- Recent **OUS launches**

1. Voorhees, et al. ASCO; May 30 – June 3; Chicago, IL, USA, & Virtual. Abstract 7607
2. OOS: Out of Spec
3. TAT: Turn Around Time from apheresis to release

LEGEND BIOTECH

Rapidly Expanding Access for Patients Outside the US

2024 New Markets Launched


Germany


Switzerland


Austria


Brazil

YTD 2025 New Markets Launched


Denmark


Sweden


Belgium


Luxembourg


Spain


Israel[1]


UK[1]


Portugal


Australia[2]


Saudi Arabia

- CARTITUDE-4 Overall Survival benefit added to EU and US Label
- 246 Global Activated Treatment Sites

1. Has been approved for Private Market
2. CARVYKTI has received regulatory approval in Australia but has not launched yet.

LEGEND BIOTECH

Ying Huang, PhD
Chief Executive Officer

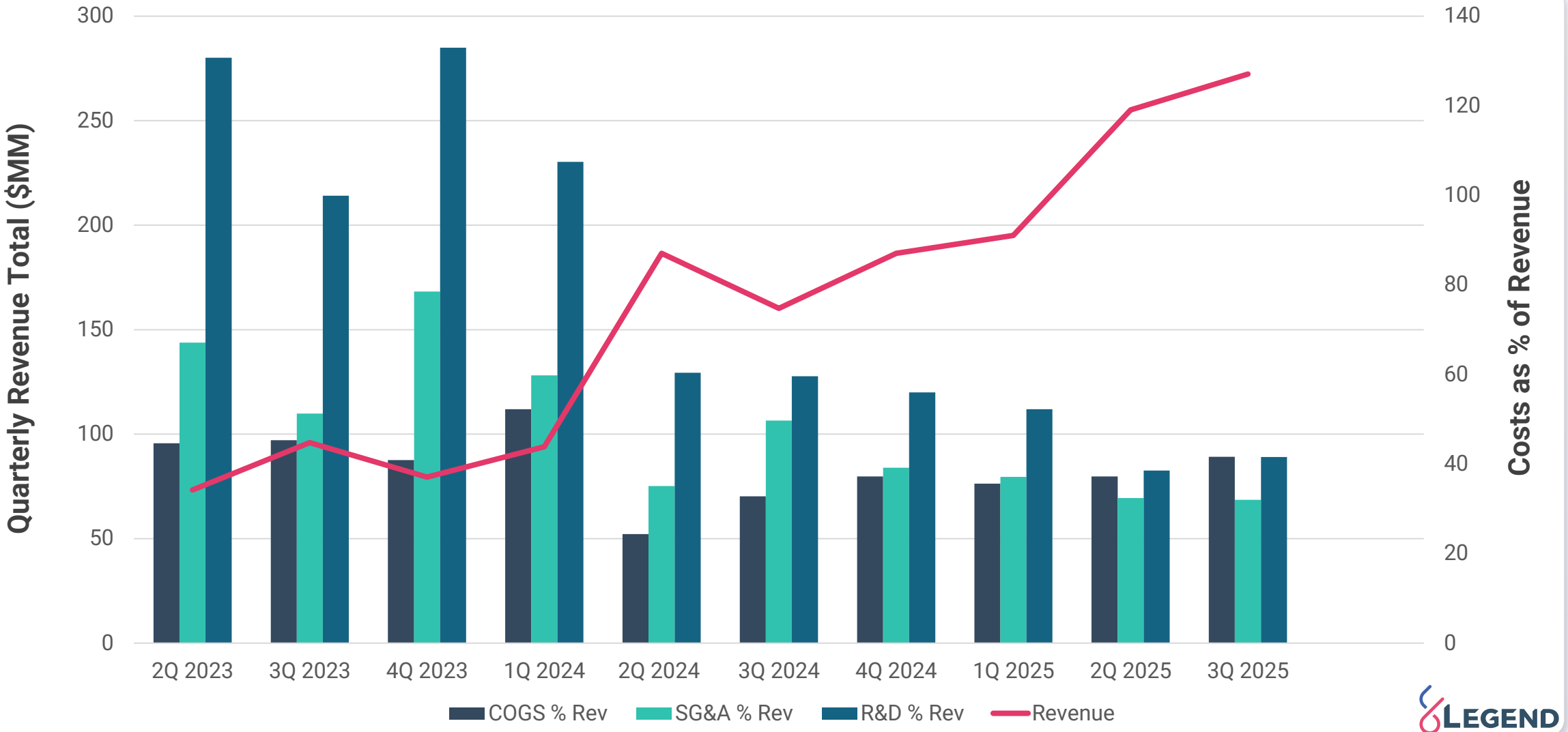
Carlos Santos
Chief Financial Officer

Carlos Santos

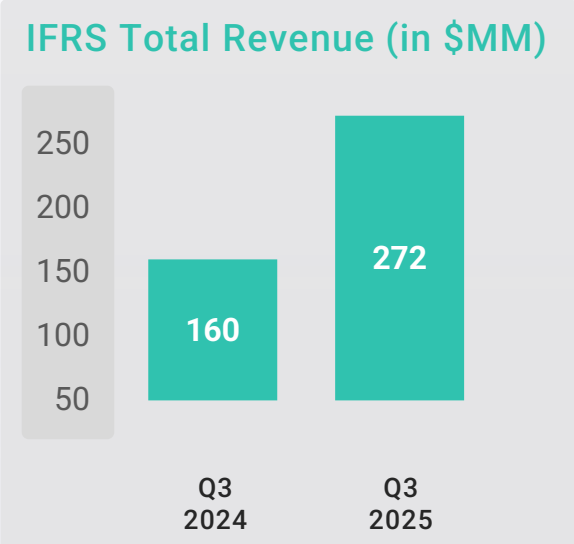
Chief Financial Officer

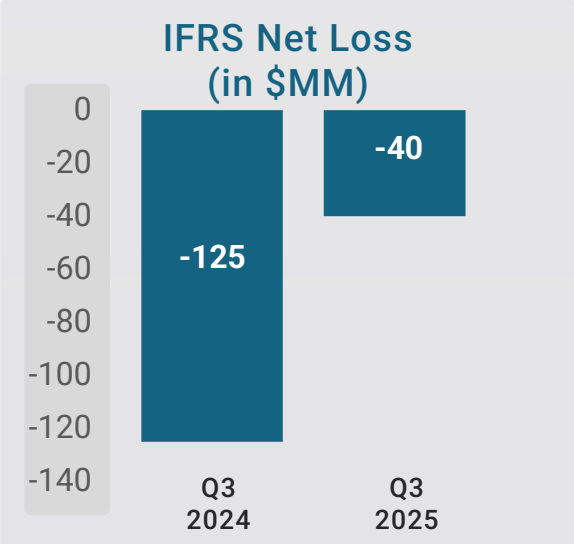
Significant Improvement in Operating Margin Over Time

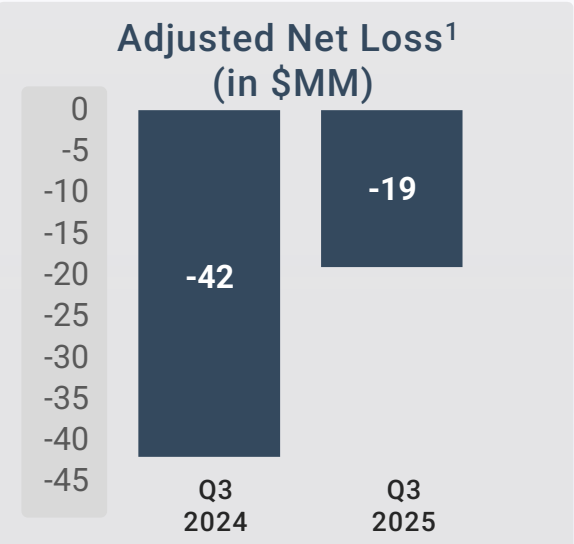
Operating margin improvement from -142% in 2Q 2023 to -16% in 3Q 2025

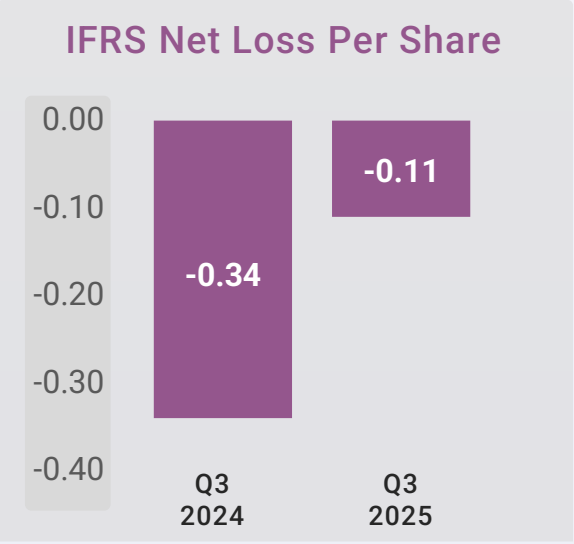


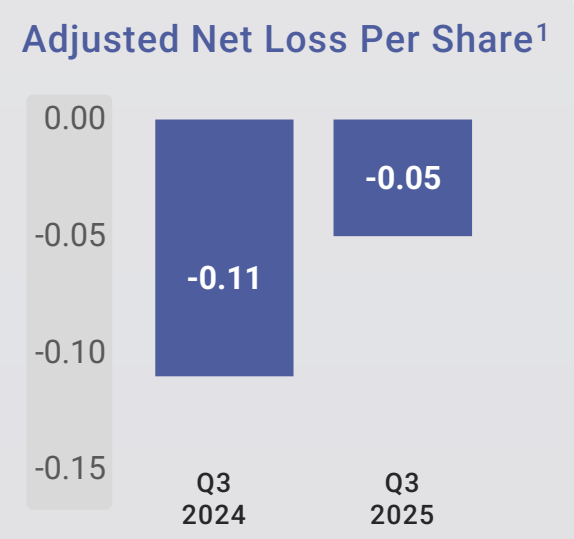
Q3 2025 Financial Highlights











1. Adjusted Net Loss and Adjusted Net Loss per Share (on basic shares basis) are non-IFRS measures. Reconciliations of Adjusted Net Loss and Adjusted Net Loss Per Share to the most directly comparable IFRS measures are included at the end of this presentation. The definitions of these non-GAAP measures are at the beginning of this presentation.

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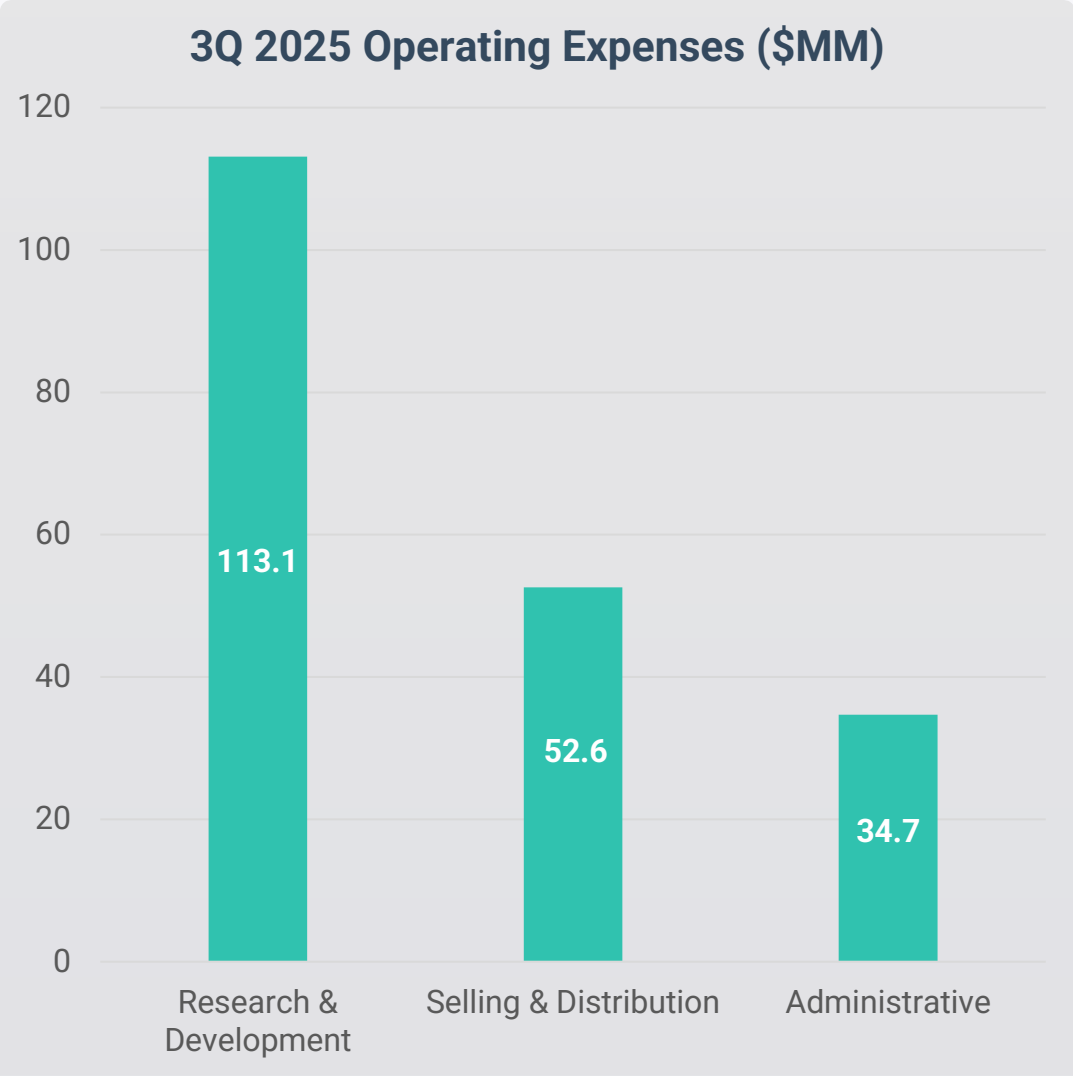
Focused Investments in Commercialization and Pipeline



Q3 2025 OpEx Increased 14.5% vs. Q3 2024

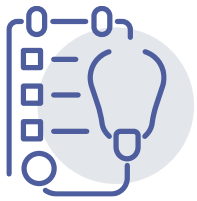
- **Research and development (R&D) spend** was *$113 million* due to continuous R&D activities, as well as expenditures in BCMA front line clinical studies.
- **Selling and distribution (S&D) spend** was *$53 million* due to support of commercial activities for CARVYKTI , including expansion of the sales force and Janssen-related marketing and market access activities, which rose with collaboration revenue.
- **Administrative expenses** was *$35 million* due to increased staffing related expenses offset by lower infrastructure expenses.

Cash and cash equivalents, and time deposits of **$1 billion**

Key Investment Highlights

Market leading CAR-T therapy in vast Multiple Myeloma market

Deeply **entrenched partnerships** with >200 global treatment sites and >9,000 patients



Proven clinical outcomes with demonstrated Overall Survival benefit

Differentiated innovation model with 10 pipeline programs

Scaling business with $1B cash position and **continued margin expansion**

LEGEND BIOTECH

Q&A

Ying Huang, Ph.D.
Chief Executive Officer

Carlos Santos
Chief Financial Officer

Alan Bash
President of CARVYKTI®

Guowei Fang, Ph.D.
President of Research
and Development

Thank you!

Reconciliation of IFRS to Non-IFRS Metrics

	Three months ended September 30,	
($ in thousands, except per share and shares data)	**2025**	**2024**
Net loss	(39,689)	(125,321)
Depreciation and amortization	6,014	5,472
Share-based compensation	15,015	15,111
Unrealized foreign exchange (gain)/loss (included in Other income/(expense), net)	(120)	62,774
Adjusted net loss (ANL)	(18,780)	(41,964)
ANL per share:		
ANL per share – basic	(0.05)	(0.11)
ANL per share - diluted	(0.05)	(0.11)
Financials under IFRS		
Earnings per share – basic	(0.11)	(0.34)
Earnings per share – diluted	(0.11)	(0.34)
Shares – basic	369,273,247	366,562,487
Shares – diluted	369,273,427	366,562,487