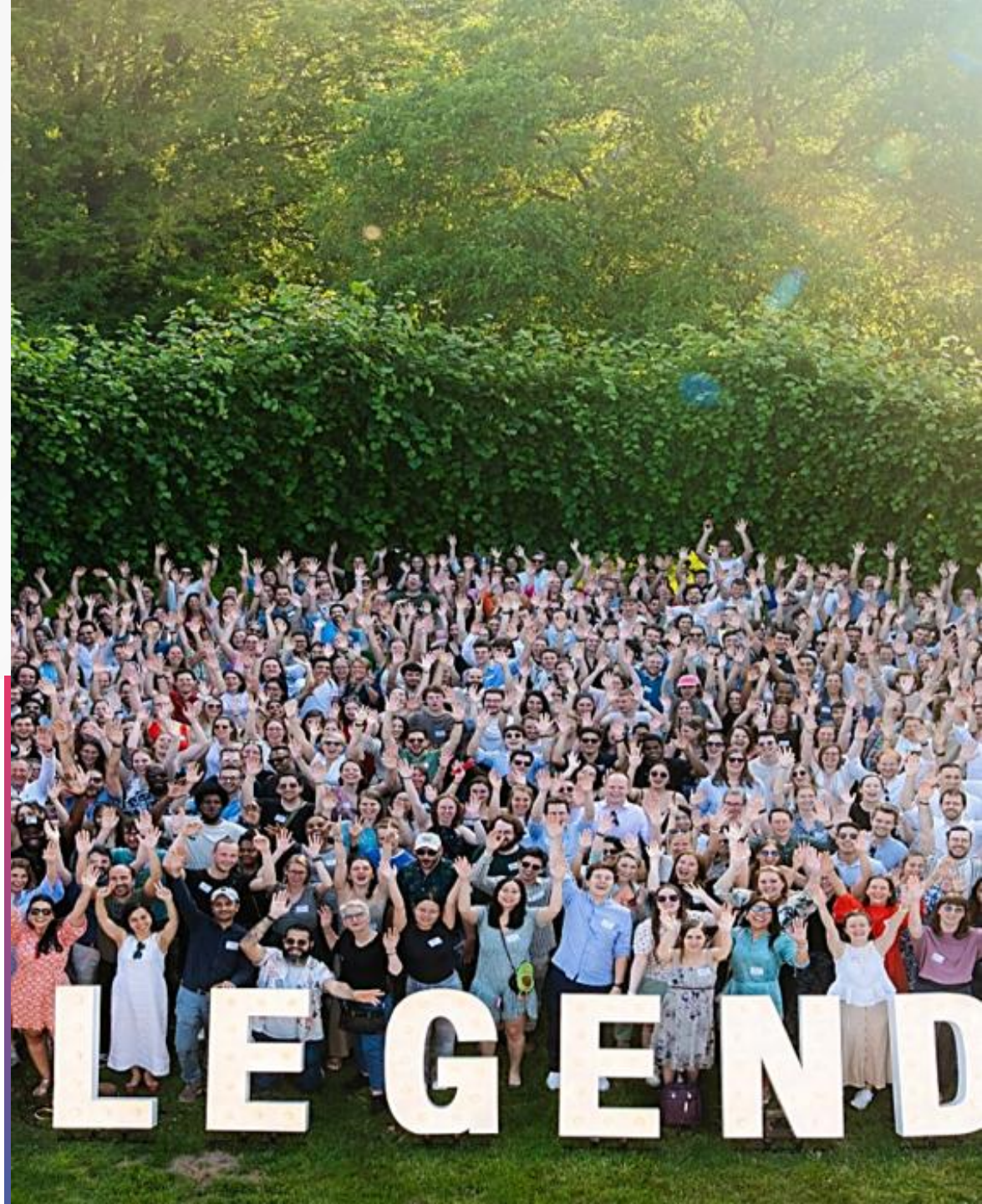
Legend Biotech
Corporate Presentation

April 2026



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Unlocking the Potential of Immune Cells to Treat the Toughest Diseases

CARVYKTI®
Profitable[1]

Positive
Operating Cash Flow[2]

$1.9B
FY 2025 CARVYKTI Net Trade Sales

10
Pipeline Programs

CAR-T Leadership in MM[3]

- CARVYKTI® is the top-selling CAR-T in a single quarter[4]
- >$5B peak annual sales potential[5]
- 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

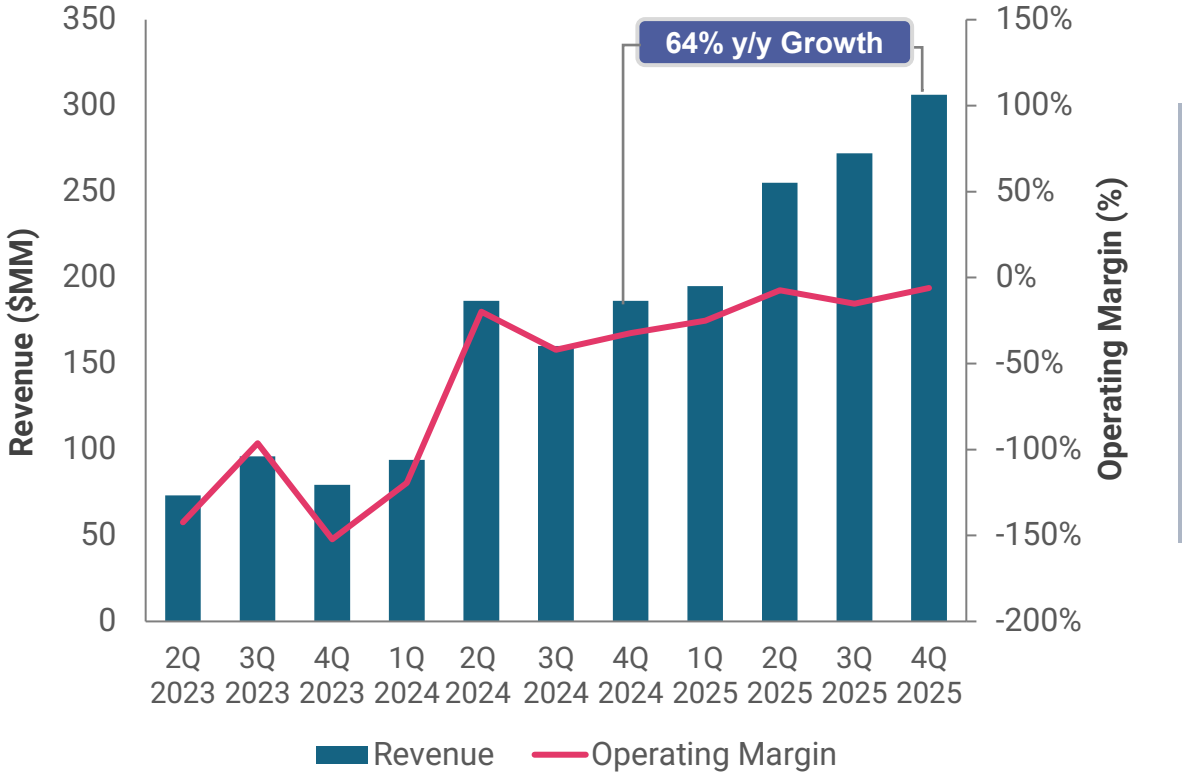
- $949 Million in Cash, Cash Equivalents and Time Deposits[2]
- Expected to achieve company-wide operating profit in 2026
- 3,000+ person global team, with largest presence in United States

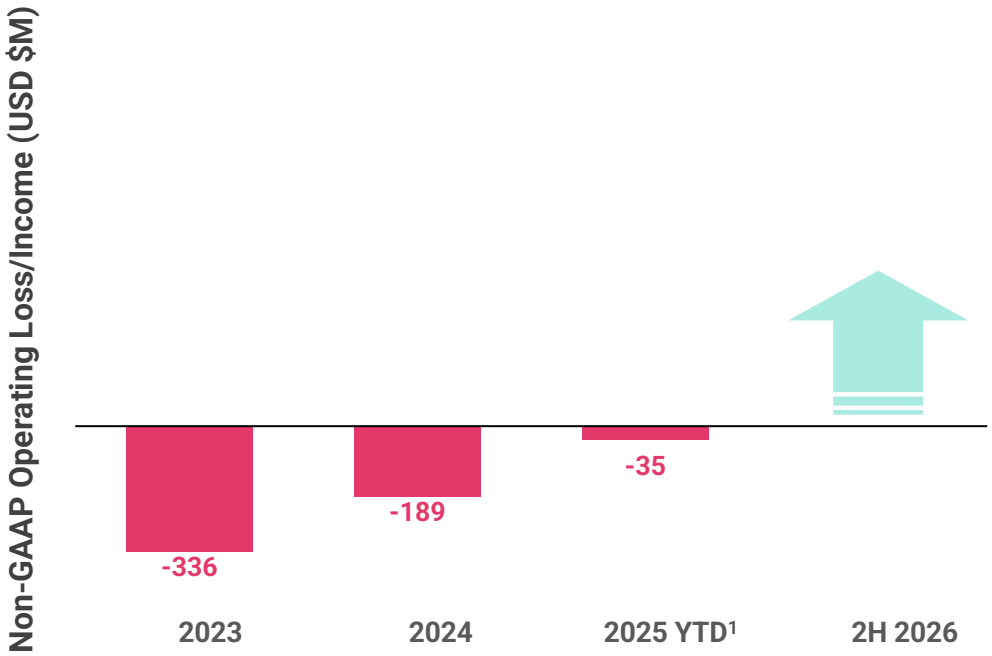
>10,000 patients treated with CARVYKTI® 6

. Net Trade Sales Compound Annual Growth Rate from CARVYKTI launch through Q4 2025 ; 2. As of December 31, 2025; 3. MM = Multiple Myeloma; 4. For the quarter ended December 31, 2025; 5. Legend Biotech and Johson & Johnson Estimate; 6. As of January 6, 2026

Reaching a Profitability Inflection Point

Strong Underlying Growth Demand, Operating margin improvement from -142% in 2Q 2023 to -6% in 4Q 2025





Revenue has scaled at a **CAGR of 77%** since 2Q23, with sustained **55%+** gross margins over past year

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

LEGEND BIOTECH

MAXIMIZE CARVYKTI® MARKET LEADERSHIP

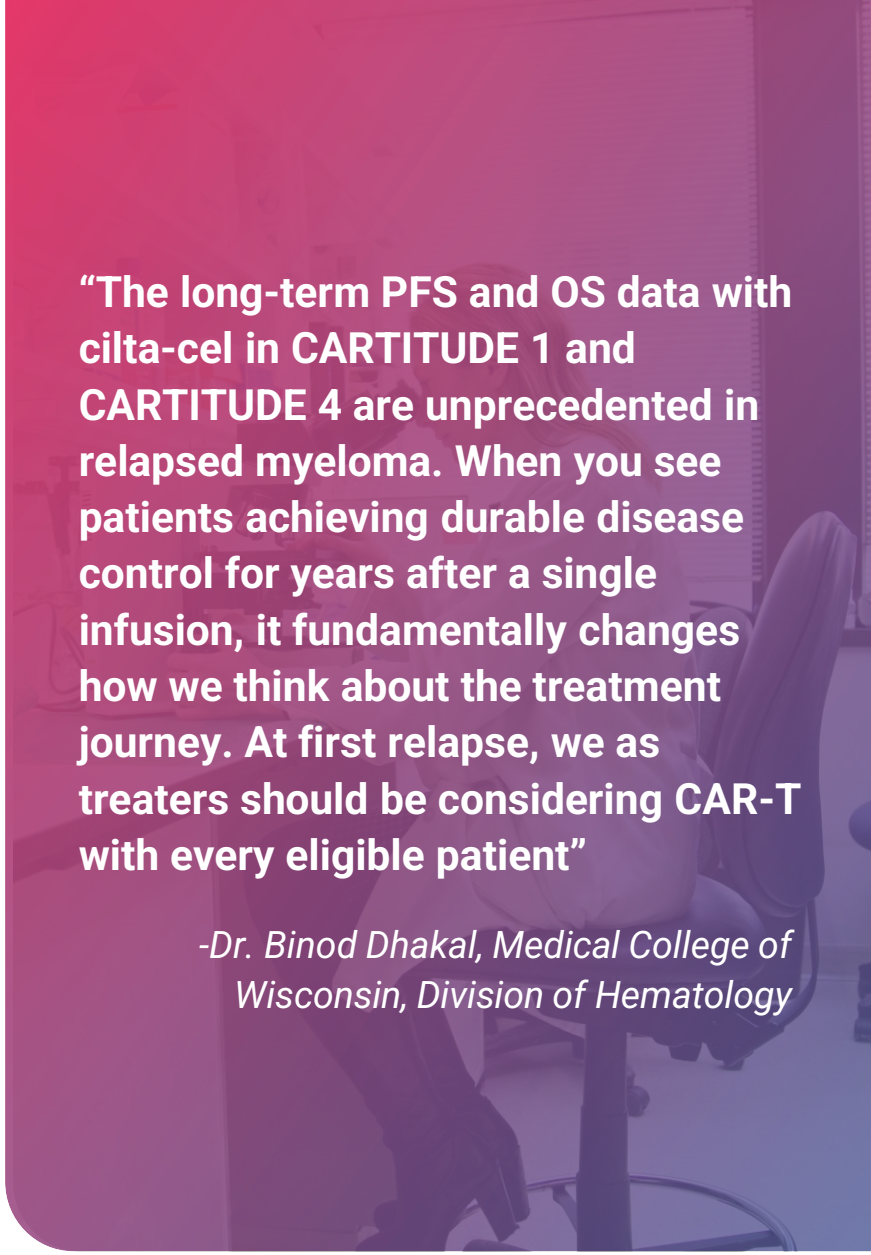
10,000+ Patients Have Been Treated with CARVYKTI®

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 EXPANSION[1]

- **145 Activated Treatment Sites** in the US
- **294** 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

1) as of December 21, 2025

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 China[1]

1) J&J and Legend have a 30/70% cost-sharing/profit-split arrangement in Greater China

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

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

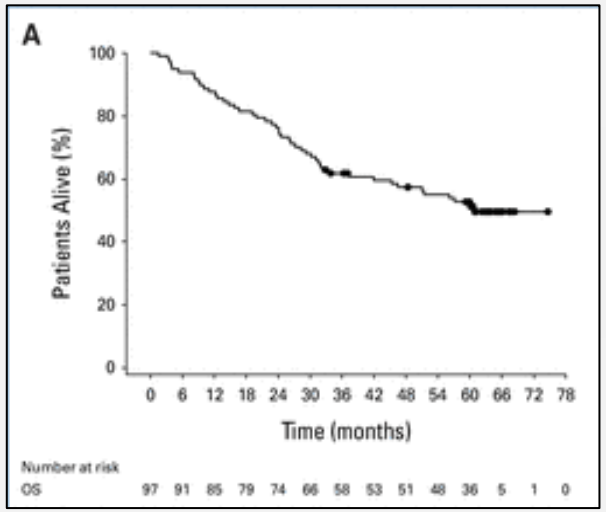
1/3 of Patients

were treatment-and progression-free for **≥5 years after a single infusion**, providing the first evidence that cilta-cel is potentially curative in RRMM[1]

60.7 months

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

Overall Survival



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]

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

Effective Immunotherapy for a Blood Cancer[3]

"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 Myeloma[4]

"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**

JCO = Journal of Clinical Oncology ; *attention score a weighted number showing how much online attention a research paper gets from sources like news, blogs, social media ,etc.

1) Jagannath, Sundar, et al. "Long-Term (≥5-Year) Remission and Survival After Treatment With Ciltacabtagene Autoleucel in CARTITUDE-1 Patients With Relapsed/Refractory Multiple Myeloma." Journal of Clinical Oncology; https://doi.org/10.1200/JCO-25-00760; 2) https://asco.altmetric.com/details/177711641 Accessed on 12.21.25; 3) Bird, S., & Pawlyn, C. "Immunotherapy using CAR T cells shows promising long-term outcomes for people with myeloma." Nature News & Views, Aug 19, 2025 4. Haseltine, W. A. "How a Single Infusion Is Changing Multiple Myeloma Treatment." Forbes, Oct 1, 2025.

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)

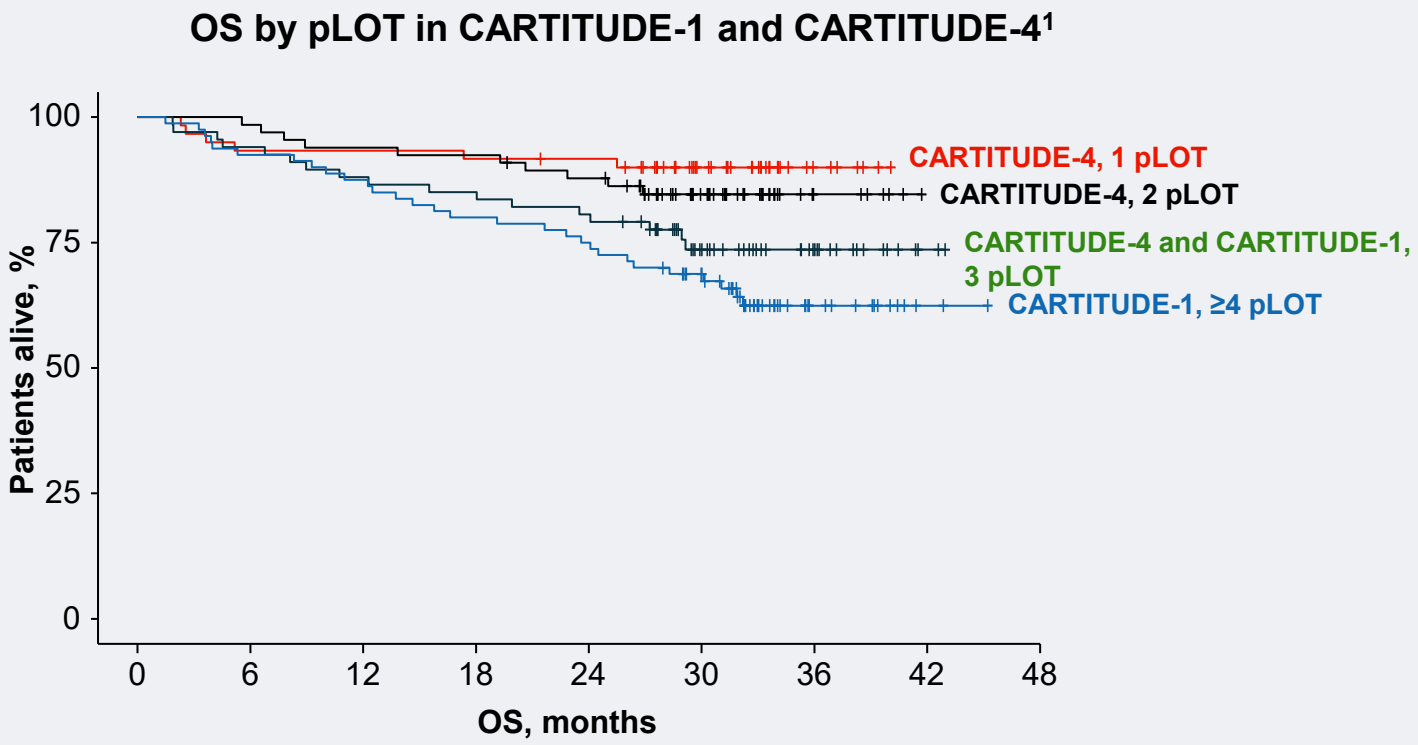
PRESENTED AT ASH 2025 (DEC)[3]

PFS improves when CARVYKTI® is used earlier in RRMM

[a]As-treated population. [b]mFU 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



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-4**[2]
- In CARTITUDE-4, **no cases of parkinsonism** in patients who achieved ≥PR with bridging therapy[3]

MANUFACTURING RELIABILITY[4]

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

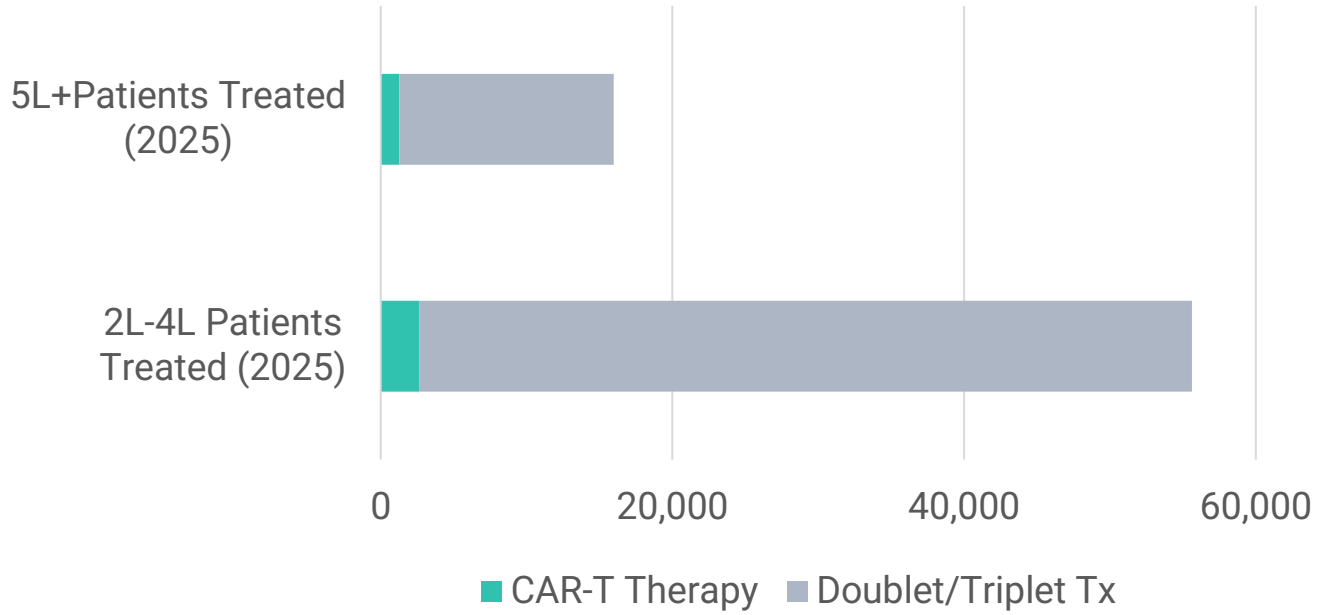
OS = Overall Survival; pLOT= prior line of therapy.

1) Parekh S, et al. *Blood*. 2025;146(suppl 2) Abstract 92. Presented at: 67th ASH Annual Meeting; Dec 6-9, 2025; Orlando, FL. 2) CARVYKTI Prescribing Information. Janssen Biotech, Inc. Revised April 2024; 3) Dhakal B, et al. *Blood*. 2025;146(suppl 1):Abstract 2215. Presented at: 67th ASH Annual Meeting; Dec 6-9, 2025; Orlando, FL; 4) Bowden R, et al. *Blood*. 2025;146(suppl 1):Abstract 2411. Presented at: 67th ASH Annual Meeting; Dec 6-9, 2025; Orlando, FL

Significant Market Potential in Earlier Line Multiple Myeloma

Growth potential is clear, supported by scalable manufacturing capacity

2026 CARVYKTI® MARKET POTENTIAL (US)[1]:



In 2025[1],

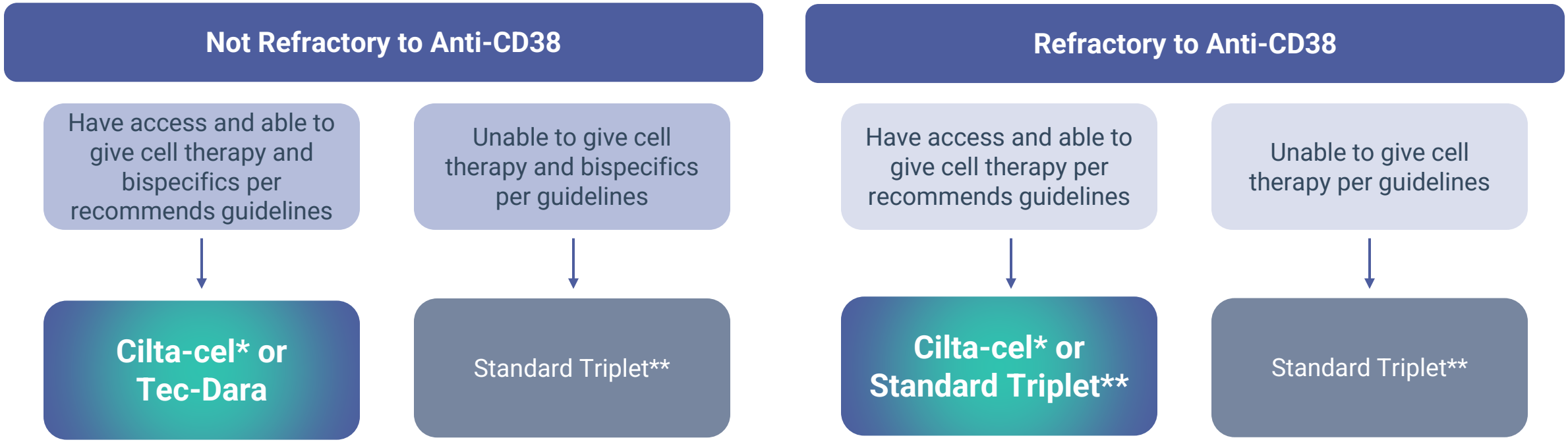
- **≤5%** of patients were treated with a BCMA targeting agent (CAR-T, Bi-Specific, or ADC) in 2L-4L
- **≤10%** of patients were treated with a CAR-T in 5L+

SIGNIFICANT GROWTH OPPORTUNITY IN 2L-4L

1) Komodo/SHS Claims Data

Treatment of Myeloma At First Relapse

Vincent Rajkumar, Professor of Medicine at the Mayo Clinic
ASH25 algorithm for Relapsed Myeloma: First Relapse[1]



***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

1) Vincent Rajkumar is a Professor of Medicine at the Mayo Clinic in Rochester and Editor-in-Chief at Blood Cancer Journal. Available at: oncoldaily.com. "Vincent Rajkumar: First-Relapse Myeloma Algorithm for ASH25". Accessed Dec 10, 2025.

ASCT; autologous stem cell transplant; Auto; autologous; CAR-T, chimeric antigen receptor T-cell; Dara, daratumumab; Dara-KPd, daratumumab, carfilzomib, pomalidomide, and dexamethasone; DPd, daratumumab, pomalidomide, dexamethasone; DRd, daratumumab, lenalidomide, dexamethasone; KRd, carfilzomib, lenalidomide, dexamethasone; Len, lenalidomide; SCT, stem cell transplant; Tec, teclistamab.

Driving CARVYKTI® Expansion Into the Frontline

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

Active

CARTITUDE-2[1]

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

Enrollment complete

CARTITUDE-5[2]

- 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

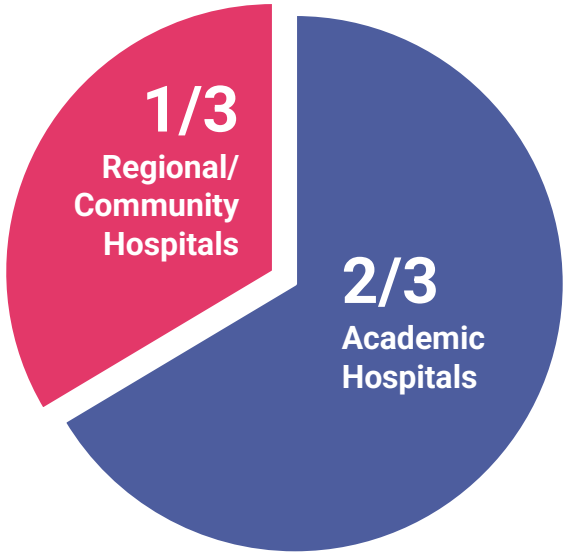
CARTITUDE-6[3]

- 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

ASCT, autologous stem cell transplant; DVRd, daratumumab, bortezomib, lenalidomide, dexamethasone; NDMM, newly diagnosed multiple myeloma; VRd, bortezomib, lenalidomide, dexamethasone.
1) Clinicaltrials.gov: NCT04133636; 2) Clinicaltrials.gov: NCT04923893; 3) Clinicaltrials.gov: NCT05257083. CARTITUDE-6 is a collaborative study sponsored by the European Myeloma Network.

Accelerating Growth in the United States Through Community & Outpatient Adoption

CARVYKTI® in the Community[1] | **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)

Virginia Oncology Associates

WEST CANCER CENTER & RESEARCH INSTITUTE

…additional network expansions in 2026

*combined Legend Biotech and Johnson & Johnson
1) Based on CARVYKTI authorized treatment centers in the United States

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 Characteristics*[1-4]
CARVYKTI®	**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)	• **6 pLOT** • **Less strict CNS exclusion criteria**[5] • **22% steroid use**
Anito-Cel	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	• 3 pLOT • Stricter CNS exclusion criteria[5] • 73% steroid use

Anito-cel reported two delayed ICANS events (Grade 1 and Grade 2) during ASH 2025 presentation[9]

CARVYKTI®: THE *FIRST* AND *ONLY* CAR-T CELL THERAPY TO BE DESIGNATED AS NCCN CATEGORY 1 FOR MULTIPLE MYELOMA AFTER 1 PRIOR THERAPY[10]

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. Accessed July 16, 2025.

Optimizing Bridging Therapy

Is Associated With Improved CARVYKTI® Safety Outcomes

Dhakal B, et al[1]:

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 al[2]:

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.**

1. Dhakal B, et al. Blood. 2025;146(Suppl 1)
2. Sidana S, et al. Blood. 2025;146(Suppl 1):1034

Updated NCCN Guidelines Recommend Bridging Therapy

National Comprehensive Cancer Network Guidelines Update[1]

"The panel recommends that talquetamab may be considered as a bridge to BCMA CAR-T Therapy in RRMM…"

Updated January 2026

1. National Comprehensive Cancer Network®. *NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®): Multiple Myeloma*. Version 5.2026. © 2025 National Comprehensive Cancer Network, Inc. All rights reserved. Accessed January 9, 2026.

CARVYKTI® (ciltacabtagene autoleucel) Suspension for IV Infusion

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 both[2]
- 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

1) Based on company public filings and FDA Adverse Event Reporting System (FAERS) Public Dashboard; 2) L.J. Costa et al. "International myeloma working group immunotherapy committee recommendation on sequencing immunotherapy for treatment of multiple myeloma." Leukemia; https://doi.org/10.1038/s41375-024-02482-

LEGEND BIOTECH

ADVANCING OUR CELL THERAPY INNOVATION

Pipeline of Transformative Cell Therapy Advancements Provides Continued Value Creation

Ciltacabtagene Autoleucel Clinical Studies

CARVYKTI® (ciltacabtagene autoleucel) Suspension for IV Infusion

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 Programs

	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)				

LEGEND BIOTECH

*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

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

Leveraging Stand-Alone Cell Therapy Leadership *In Vivo*

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

TARGET

- Oncology and autoimmune indications

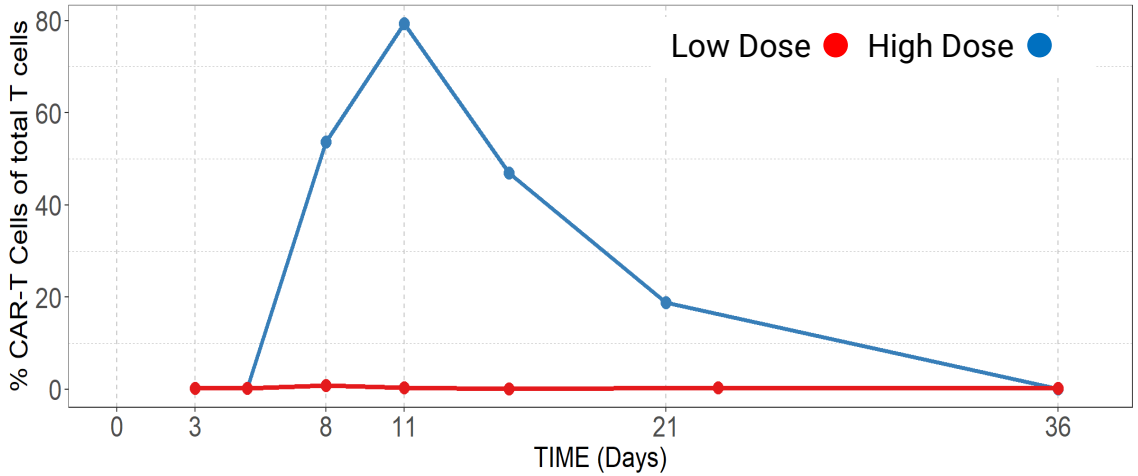
MECHANISM

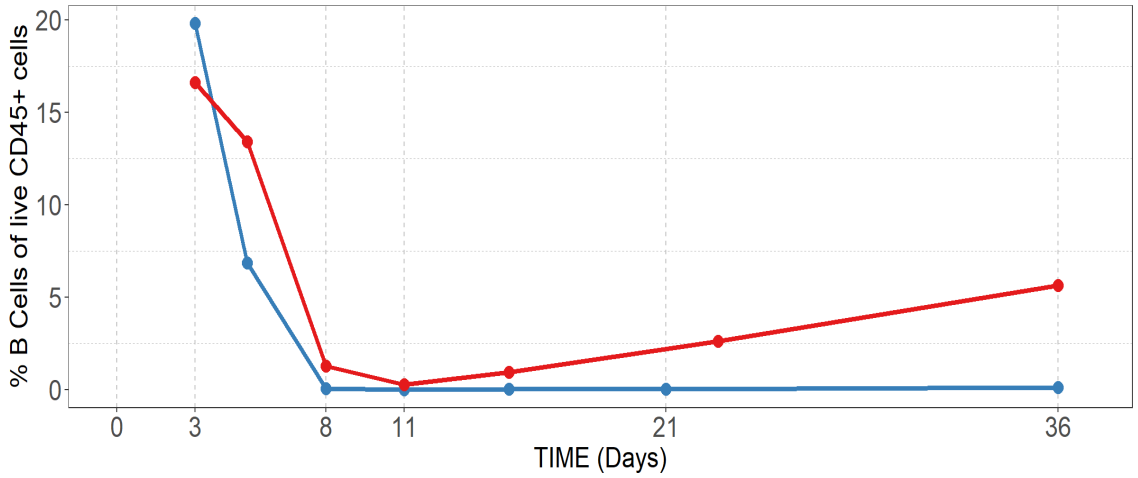
- TaVec platform
- Provide T cell specificity, activation and safety
- Mutations in glycoprotein and CD3 single-chain variable fragment to block transduction of non-T cells

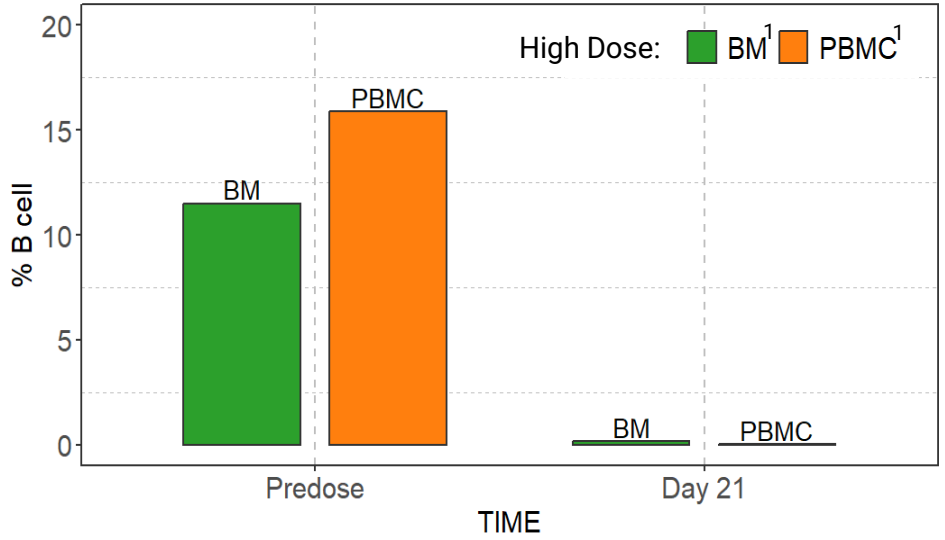
Clinical Development Progress

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

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.

1. BM = Bone Marrow; PBMC= Peripheral Blood Mononuclear Cells

2026 Commitment to Business Development

LEGEND BIOTECH

Maintain Hematology Leadership

Generate Non-Dilutive Funding Through Strategic Partnerships

Continue Innovation Through Enabling Technologies

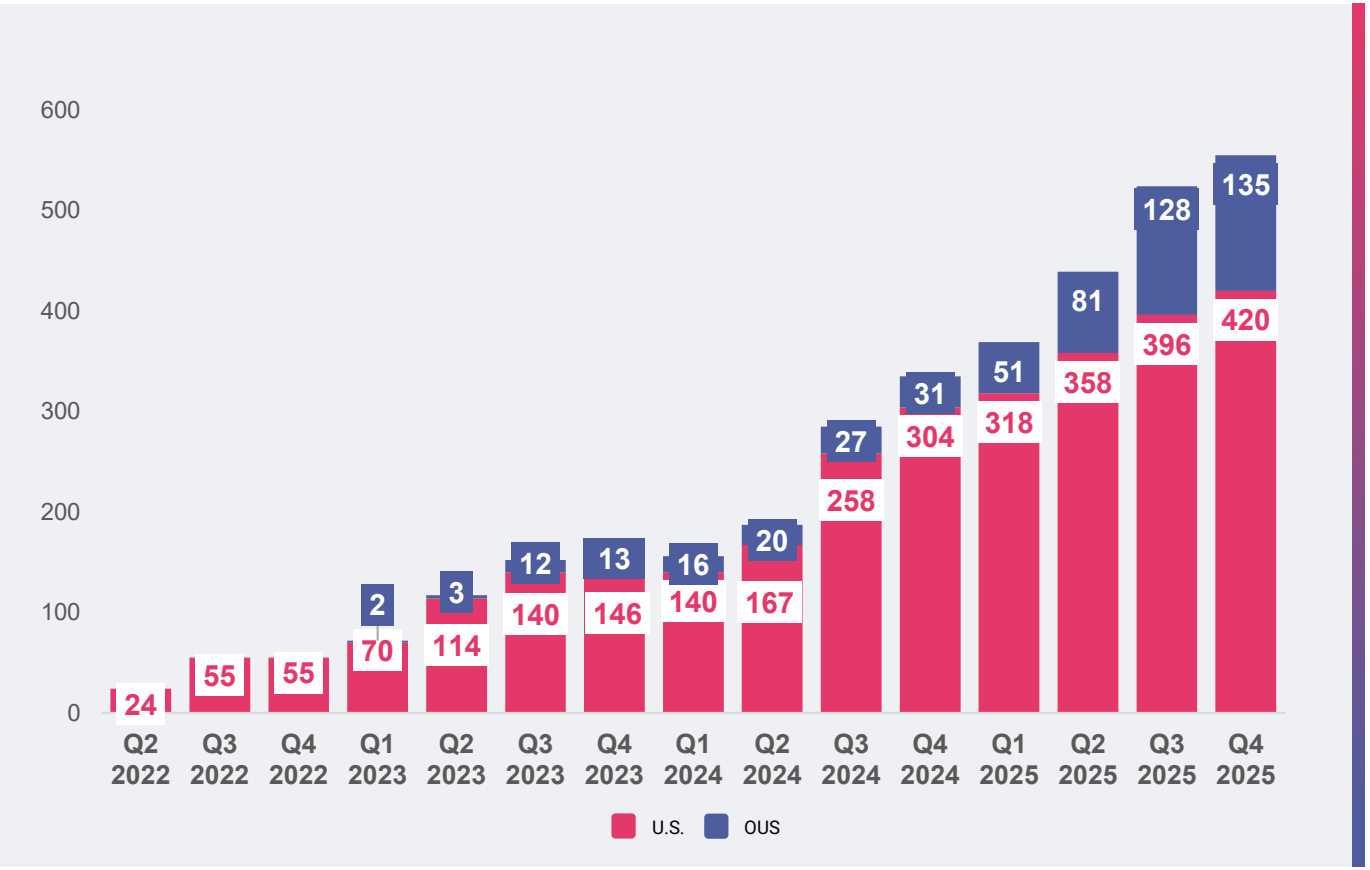
Generate Other Revenue Beyond CARVYKTI®

Build on Core Cell & Gene Therapies & Expand Beyond

DRIVE PROFITABILITY

Strong Balance Sheet Fueled by CARVYKTI Growth

CARVYKTI® Net Trade Sales ($MM)



** $555M in Q4'25 vs. $334M in Q4'24*

$555M
Net Sales (Q4)

66%
YoY Growth (Q4 2024)

$949M
Cash, cash equivalents, & time deposits as of December 2025

77%
Compound Annual Growth Rate (CAGR) since launch in 2022

Commercial Momentum

- $1.9B FY25 CARVYKTI® Net Trade Sales
- CARVYKTI® Profitable[1]
- Positive Cash Flow

***Certain prior year amounts have been reclassified to combine pledged deposits into prepayments, other receivables, and other assets for comparative purposes.
1) Net Trade Sales - Cost of Good Sold - Operating Expenses = CARVYKTI Profit;

2026 Priorities to Unlock Next Stage of Growth

PRIORITIES	GOALS	TIMING
Maximize CARVYKTI® Market Leadership	• Deliver sequential CARVYKTI growth	*ONGOING*
	• 3/4 of CARVYKTI® orders from 2-4L	*ONGOING*
	• Present additional long-term data	*ONGOING*
	• Continued globalization	*ONGOING*
Advancing Our Cell Therapy Innovation	• Present *in vivo* data	*2H 2026*
	• File 1-2 US INDs	*2H 2026*
Drive Profitability	• Achieve company-wide operating profit	*2026*
	• Disciplined operating expense management	*ONGOING*

LEGEND BIOTECH

Thank You