August 9, 2024

Second 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; and the progress of such submissions with the FDA, the EMA and other regulatory authorities; and expected results and timing of clinical trials; Legend Biotech's expectations for LB2102 and its potential benefits; the potential benefits of the licensing transaction; 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.

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Agenda

1. Opening Remarks
2. Q2 2024 Performance Overview
3. Our Pipeline
4. Financial Performance
5. Upcoming Milestones
6. Q&A

LEGEND BIOTECH

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

- Achieved **net trade sales of $186 million** for Q2 2024
- **Completed CARTITUDE-5 enrollment** in July 2024
- Announced **positive Overall Survival results in the 2nd interim analysis of CARTITUDE-4 trial**
- **Launched CARVYKTI® in earlier lines of therapy** starting from 2Q 2024

Strengthening our manufacturing capabilities

- Initiated **clinical production at Novartis facility** in July 2024
- **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
- Broke ground on a new, state-of-the-art research center in Philadelphia
- Began preclinical development in the **autoimmune** field

Maintaining a solid financial position to fund sustainable growth

- Cash position of **$1.3 billion and growing revenues** expected to fund operating and capital expenditures **into 2026,** when we expect to begin to achieve an operating profit
- Received **another milestone payment in the amount of $30 million** under the collaboration agreement with Janssen for cilta-cel

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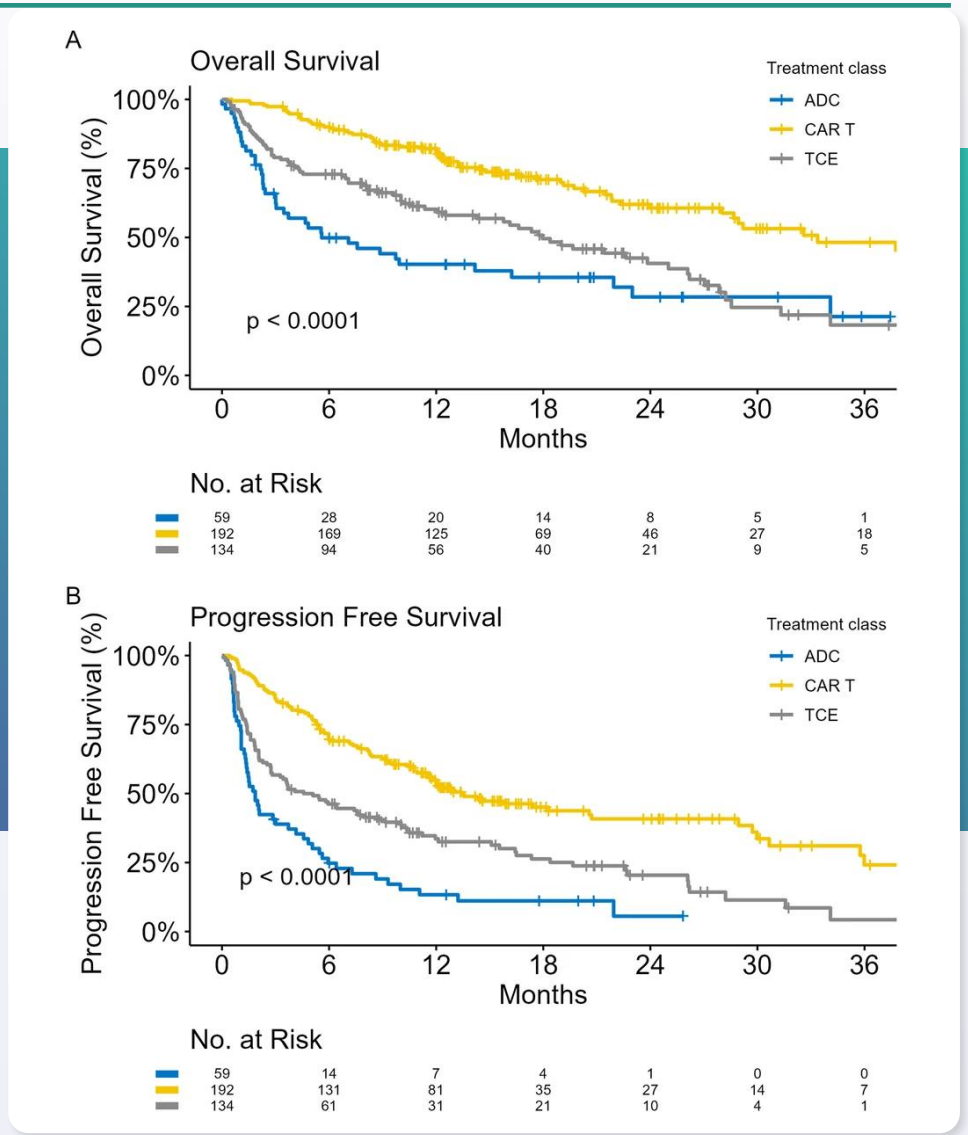
Literature Suggests Superior Efficacy of CAR-T Compared to Different BCMA-directed Therapies

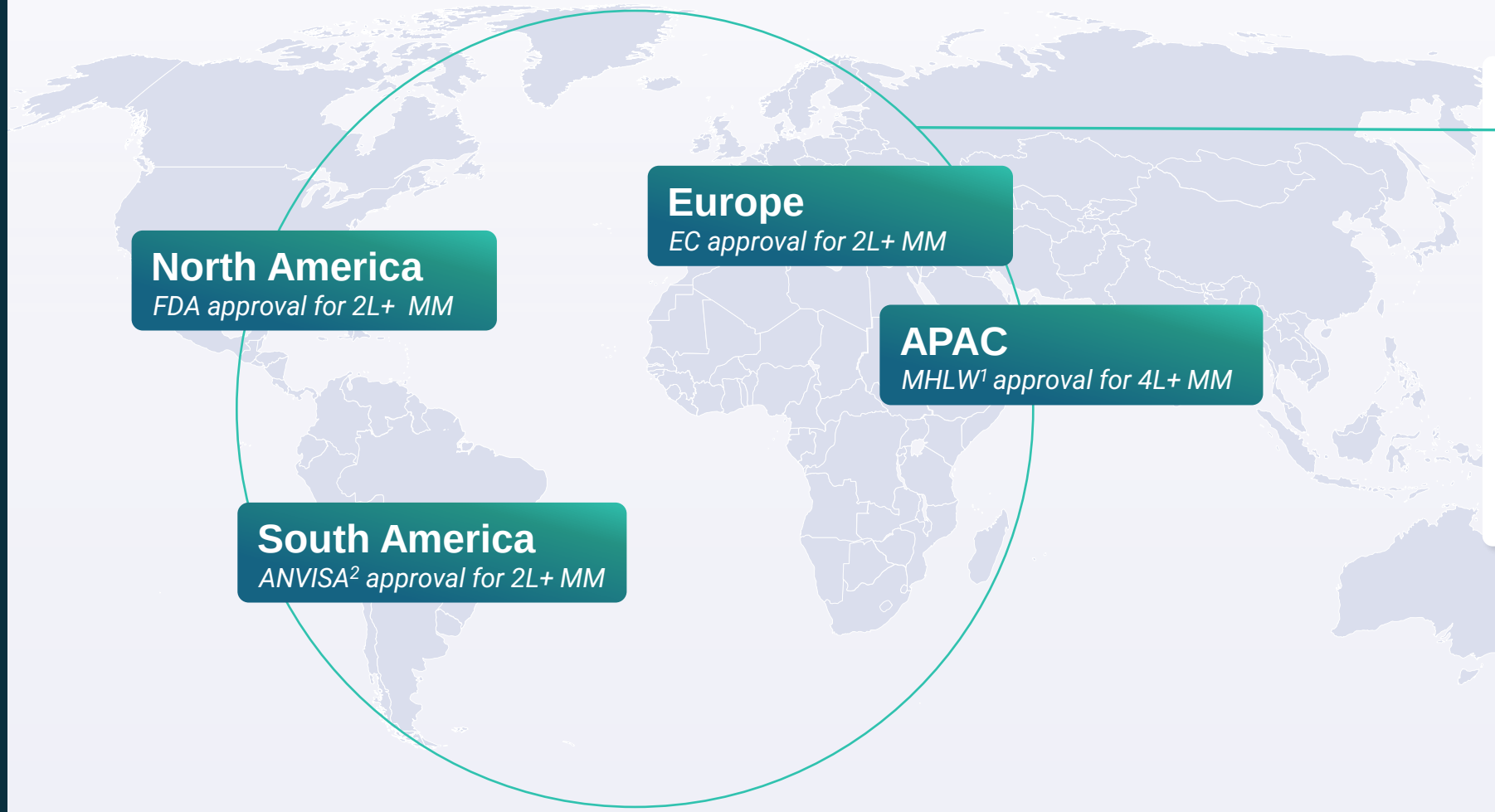
A July 2024 Nature article,* which reviewed myeloma patients treated at Mayo Clinic with ADCs[1], CAR-T[2] and TCEs[3] (commercial or investigational BDT[4]) between 2018-2023 with median follow-up of 21-months, concluded that CAR-T demonstrates superior efficacy and where feasible, should be the initial BDT:

- Compared to ADCs, CAR-T and TCEs had better PFS[5] on analysis adjusted for age, EMD[6], penta-refractory disease, multi-hit high-risk cytogenetics, prior BDT, and the number of LOT[7] in the preceding 1-year.
- Likewise, compared to ADCs, CAR-T and TCEs had superior OS[8].



1. ADC – antibody drug conjugate
2. CAR-T – chimeric antigen receptor T cell
3. TCE – T cell engager
4. BDT – BCMA-directed therapy
5. PFS – progression-free survival
6. EMD – extramedullary disease
7. LOT – line of therapy
8. OS – overall survival

Unlocking the Blockbuster Global Market Opportunity



MULTIPLE MYELOMA PATIENTS ELIGIBLE FOR CAR-T THERAPY

- **Frontline**: **~52k** patients
- **2L to 4L: ~80k** patients
- **5L+**: **~22k** patients

1. MHLW is the Ministry of Health, Labour and Welfare in Japan. 2. ANVISA is the Brazilian Health Regulatory Agency, Agência Nacional de Vigilância Sanitária.
2L denotes second-line. 4L denotes fourth-line. 5L+ denoted fifth-line and beyond.
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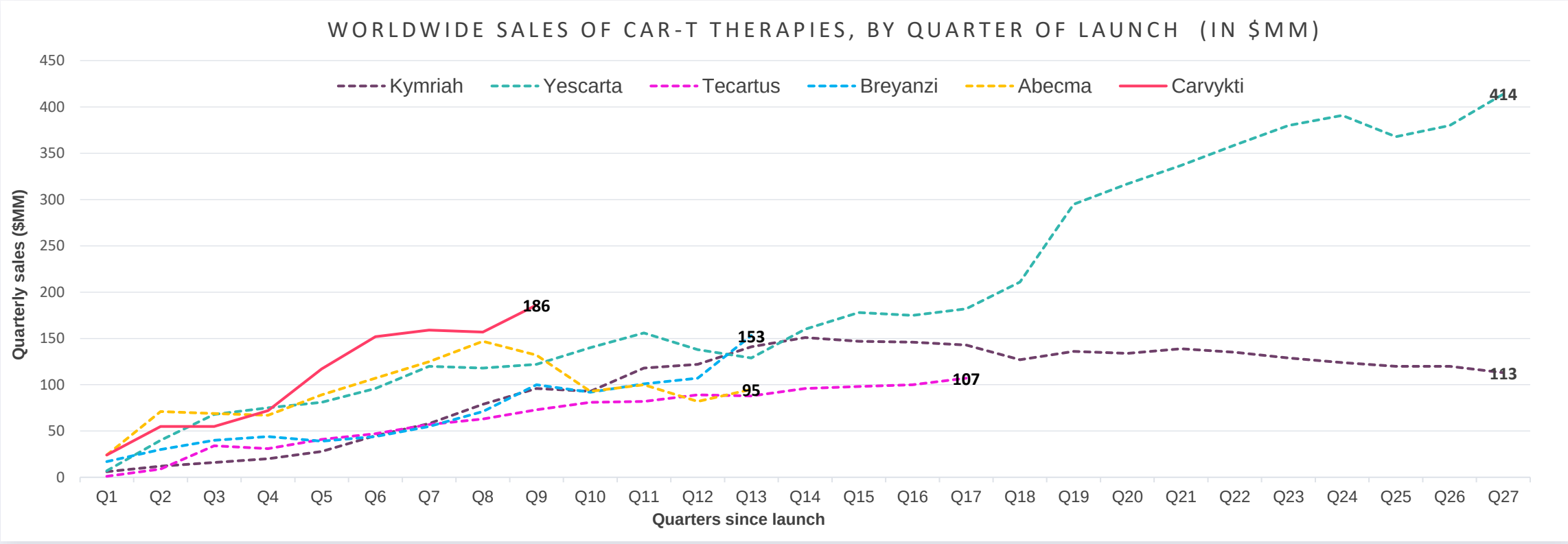
A New Standard for CAR-T Launches

CARVYKTI® - INDUSTRY LEADING EARLY LAUNCH PERFORMANCE

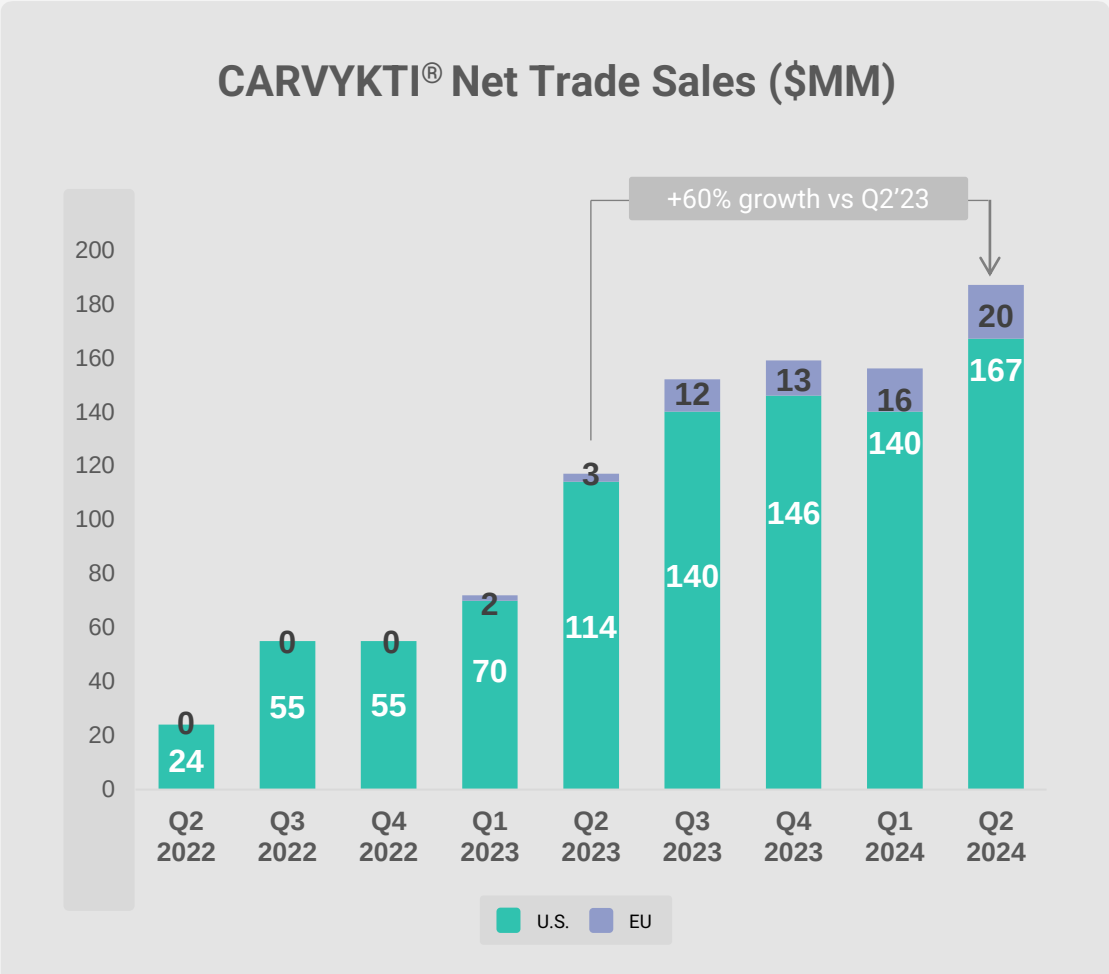
FIRST NINE QUARTERS OUTPERFORMING HISTORICAL CAR-T LAUNCHES



Data Source: Companies' public filings.

CARVYKTI® Uptake Continues

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



	YoY Growth	QoQ Growth
U.S.	47%	19%
EU	567%	25%
Global	60%	18%

- U.S. QoQ growth of 19% primarily driven by:
  - Ongoing launch
  - Market share expansion
  - Capacity improvements
  - Number of activated U.S. treatment sites increased to 77
- EU QoQ growth of 25% primarily due to ongoing launch in Germany and Austria

Unleashing the Strength of CARVYKTI®

- Industry leading early launch performance
- Treated 3,000+ patients across 100+ ATCs[1] globally
- Expanded CMO relationship with Novartis[2] to include commercial supply through 2029
- Significant improvement in manufacturing success rate
- Over 140K square feet of manufacturing space across facilities in strategic geographies

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

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Global Cell Therapy Manufacturing Facilities

- Raritan facility expansion in 2024 and ramp in 2025
- Initiated clinical production at Novartis facility in July 2024
- Initiate commercial production at Obelisc facility in 2H 2024
- Initiate commercial production at Tech Lane facility in 2H 2025
- Initiate commercial production at Novartis facility in 1H 2025

Cell Processing

1. Raritan, New Jersey, USA
2. Morris Plains, New Jersey, USA (Novartis)
3. Ghent, Obelisc, Belgium
4. Ghent, TechLane, Belgium
5. Beerse, Belgium (cryo & QC labs)

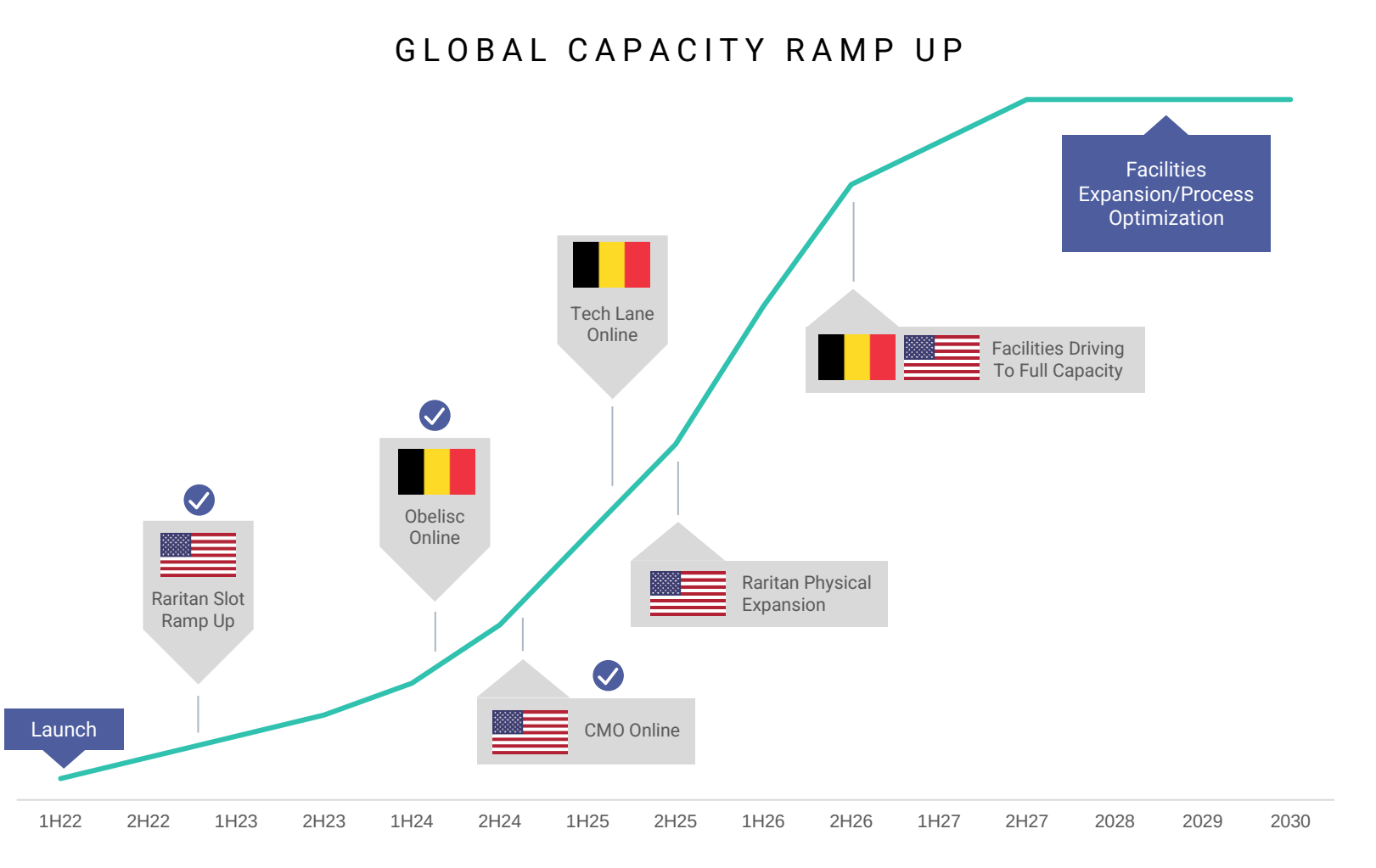
Lentivirus

6. Bern, Switzerland
7. Raritan, USA
8. Sassenheim, Netherlands

US and EU CARVYKTI® Supply Overview

RECENT PROGRESS

- Started clinical production of cilta-cel in Ghent
- Initiated clinical production at Novartis facility in July 2024
- Signed commercial CMO agreement with Novartis during Q1 2024
- Received FDA and EMA approval to expand lentivirus capacity from 20L to 50L batch size, more than doubling capacity



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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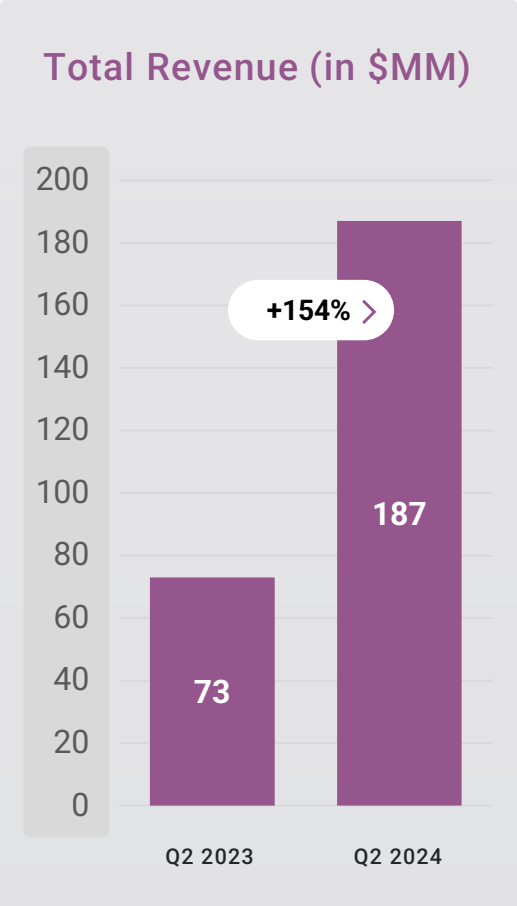
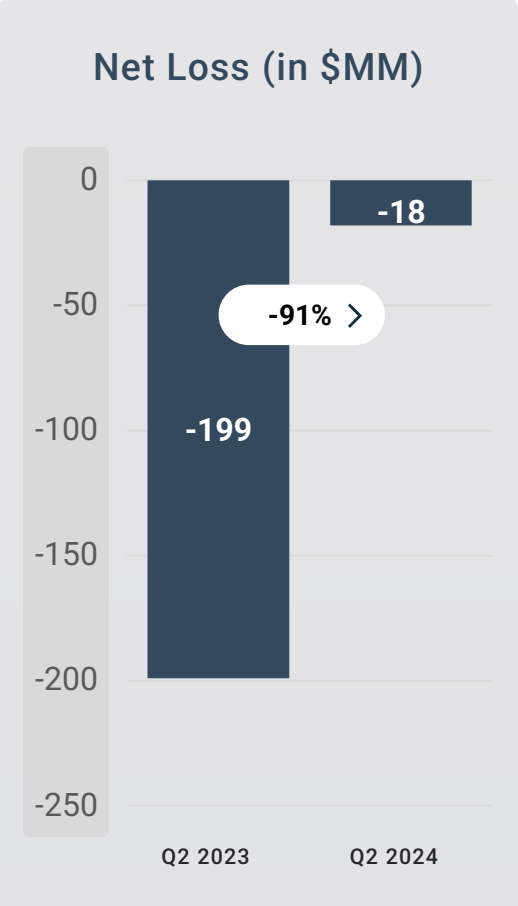
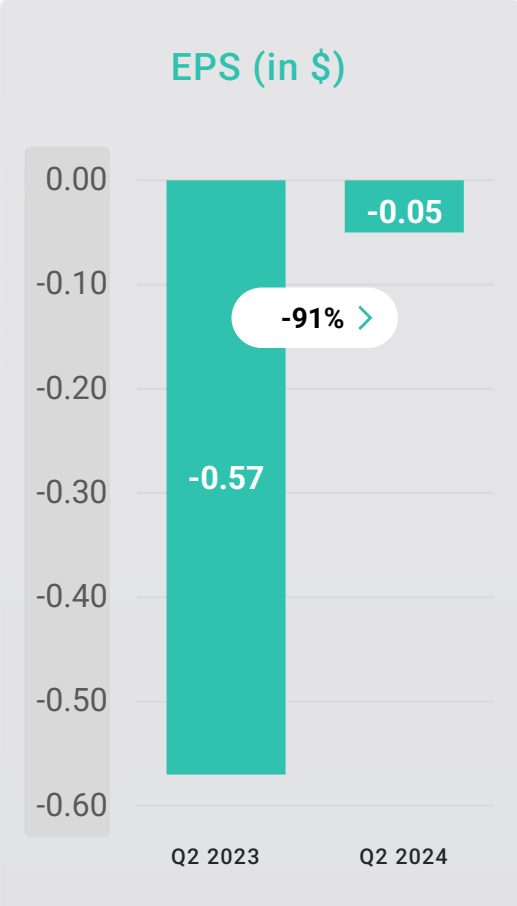
Q2 2024 Financial Highlights





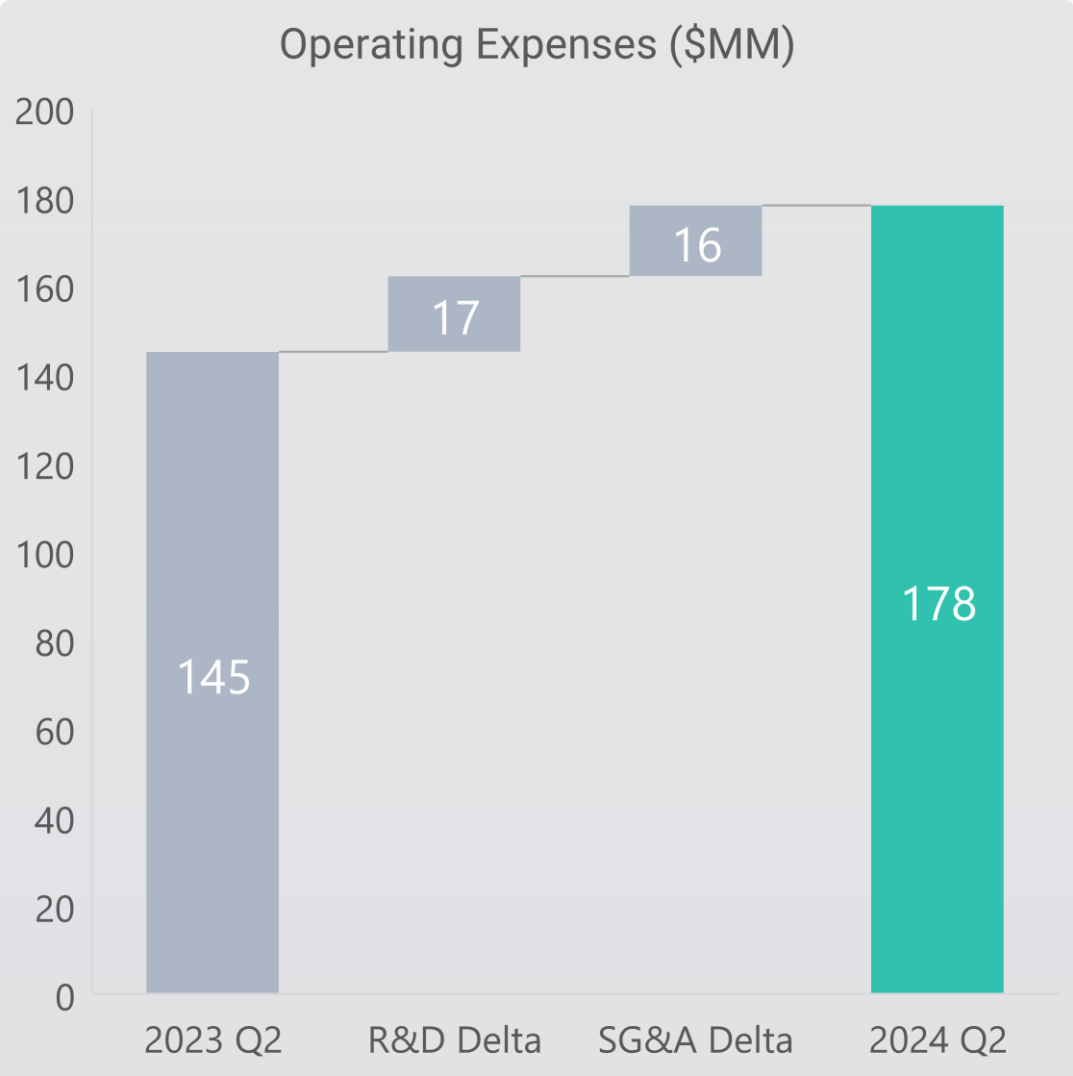


KEY TAKEAWAYS

Total revenues increased by 154% compared 2Q23.

- Collaboration revenue increased 60% driven by increased sales of CARVYKTI® in connection with the Janssen Agreement.
- License revenue increased 501% primarily driven by the nature and timing of milestones achieved as outlined in the Global Development Plan under the Janssen Agreement for cilta-cel.

Focused Investments in Commercialization and Pipeline



2Q 2024 OpEx increased 23% versus 2Q 2023

- **Research and development spend** increased by *$16.8 million* for continuous R&D activities in cilta-cel, including start up costs for clinical production in Belgium and continued investment in solid tumor programs.
- **Selling and distribution spend** increased by *$8.6 million* to support commercial activities for cilta-cel, including the expansion of the sales force and second line indication launch preparation.
- **Administrative expenses** increased *$7.6 million* due to the expansion of administrative functions and infrastructure to increase manufacturing capacity.

Cash position of approximately **$1.3B** expected to fund operating and capital expenditures **into 2026**

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Recent and Upcoming Milestones

Regulatory	☑	Receive positive ODAC recommendation supporting potential CARVYKTI® label expansion.
	☑	Obtain FDA approval for CARVYKTI® in relapsed and lenalidomide-refractory 1-3 prior lines MM indication based on CARTITUDE-4.
	☑	Receive positive CHMP recommendation supporting potential CARVYKTI® label expansion.
	☑	Obtain EMA approval for CARVYKTI® in lenalidomide-refractory 1-3 prior lines MM indication based on CARTITUDE-4.
Pipeline	☑	Continue enrollment in CARTITUDE-6.
	☑	Advance pipeline programs.
	☑	Complete enrollment in CARTITUDE-5 in July 2024.
Commercial	☑	Execute global launches for CARVYKTI® in 2L+ lines of therapy.
Manufacturing	☑	Initiate clinical production at new Obelisc facility in Ghent.
	☑	Enter into Master Manufacturing and Supply Services Agreement with Novartis*.
	☐	Initiate commercial production at new Obelisc facility in 2H24.
	☐	Complete physical expansion of Raritan site by the end of 2024.
	☐	Further expand manufacturing capacity and efficiency to support production capacity of 10,000 annual doses by year-end 2025.

BUILDING TOWARDS OUR LONG-TERM GROWTH STRATEGY

Focus on unmet medical needs in hematology/oncology → Develop therapies with transforming potential → Increase accessibility through lower cost and scalable manufacturing → Build a global powerhouse by leveraging external collaborations

*Novartis Pharmaceuticals Corporation

LEGEND BIOTECH

Q&A

Ying Huang, Ph.D.
Chief Executive Officer

Lori Macomber
Chief Financial Officer

Guowei Fang, Ph.D.
Chief Scientific Officer & Head of Business Development

Steve Gavel
SVP of Commercial Development, US and Europe

Thank you!