March 11, 2024

Fourth Quarter and Full Year 2023 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®, 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; the duration and severity of the COVID-19 pandemic and governmental and regulatory measures implemented in response to the evolving situation; 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, 2022, filed with the Securities and Exchange Commission (SEC) on March 30, 2023 and Legend Biotech's other filings with the SEC, as well as Legend Biotech's Annual Report on Form 20-F for the year ended December 31, 2023 to be filed with the SEC.

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Agenda

1. Opening Remarks
2. Q4 2023 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

- Received **positive CHMP recommendation** for label expansion into earlier lines of MM treatment
- Achieved **net trade sales of $159 million** for Q4 2023 and **$500 million** for FY 2023
- Presented **positive PRO data from Phase 3 CARTITUDE-4** study at 2023 ASH Annual Meeting

Strengthening our manufacturing capabilities

- **Industry leading launch performance for CARVYKTI®**
- **Started clinical production** at the new Obelisc site in Ghent
- **Doubled cell processing capacity** since the beginning of 2023
- Promoted Birk Vanderweeën to SVP of Global Manufacturing & Supply, bringing **25+ years of experience**

Unlocking value across our broader pipeline

- Received **$100 million upfront payment from Novartis** upon close of exclusive, global license agreement
- Includes **LB2102** for SCLC and other **DLL3-targeted CAR-T therapies**

Maintaining a solid financial position to fund future growth

- Cash position of **$1.3 billion** expected to fund operating and capital expenditures **through the end of 2025**

Unleashing the Strength of CARVYKTI®

CARVYKTI® is a potential Best-in-Class CAR T approved in MM

Extensive, long-term CAR T data available across multiple lines of therapy for multiple myeloma

- mPFS[1] of 35 months in heavily pretreated patients with MM[2] with ≥3 prior LOT[3]
- First randomized Phase 3 studies for CAR-T use in MM as early as 2L[4] and 1L[5]
  - Significantly prolonged PFS[6] vs SOC[7] (HR[8], 0.26; P<0.0001) in patients with lenalidomide-refractory MM and 1–3 prior LOT

Reliable manufacturing and economic advantages

Increased our capacity 100% since beginning of 2023

Significant improvement in manufacturing success rate

Industry leading early launch performance

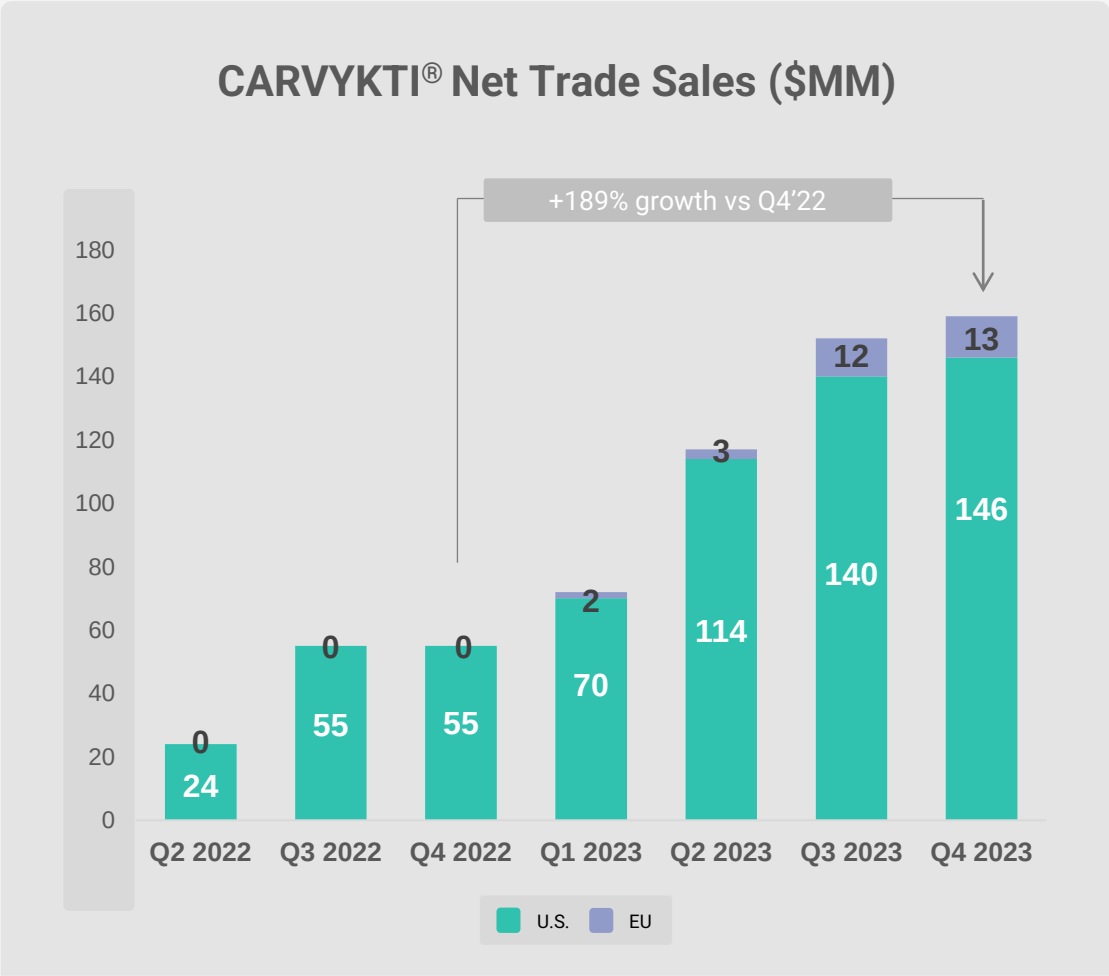
Over 110K sq ft of manufacturing space and potential for 10K+ dose capacity by end of 2025

Treated 2,500+ patients across 80+ ATCs[9] globally

1. mPFS – Median Progress Free Survival; 2. MM – Multiple Myeloma; 3. LOT – Lines of Therapy; 4. 2L – Second Line; 5. 1L – First Line; 6. PFS – Progress Free Survival; 7. SOC – Standard of Care; 8. HR – Hazard Ratio; 9. ATC – Authorized treatment center

CARVYKTI® Uptake Continues

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



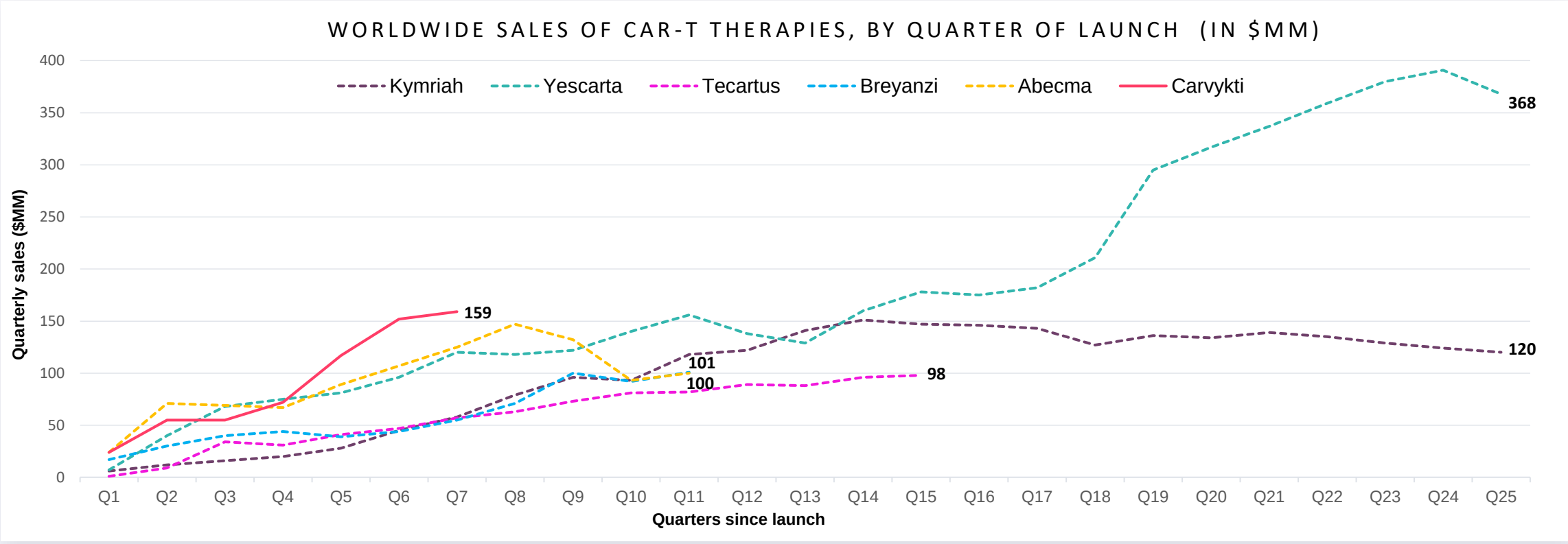
	YoY Growth	QoQ Growth
U.S.	165%	4%
EU	N/A	8%
Global	189%	5%

- U.S. QoQ growth of 4% primarily driven by:
  - Ongoing launch
  - Market share expansion
  - Capacity improvements
  - Number of activated U.S. treatment sites increased to 65
- EU QoQ growth of 8% primarily due to ongoing launch in Germany

A New Standard for CAR-T Launches

CARVYKTI® - INDUSTRY LEADING EARLY LAUNCH PERFORMANCE

FIRST SEVEN QUARTERS OUTPERFORMING HISTORICAL CAR-T LAUNCHES



Data Source: Companies' public filings.

Our Pipeline

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

Global US China

	PRECLINICAL	PHASE 1				
Autologous Therapies	NSCLC (GPC3)	COLORECTAL† (GCC) NCT06197178	HCC† (GPC3) NCT05352542	NHL† /ALL† (CD19 X CD20 X CD22)† NCT05318963 NCT05292898	SCLC‡# (DLL3) NCT05680922 NOVARTIS	GASTRIC & ESOPHAGEAL & PANCREATIC‡ (CLAUDIN 18.2) NCT05539430
Allogeneic Therapies	NHL† (CD20) CAR-αβ T NHL† (CD19 X CD20) CAR-γδ T	MM† (BCMA) CAR-NK NCT05498545	MM† (BCMA) CAR-γδ T NCT05376345			

INDICATIONS

- **ALL:** acute lymphoblastic leukemia
- **HCC:** hepatocellular carcinoma
- **MM:** multiple myeloma
- **NDMM:** newly diagnosed multiple myeloma
- **NHL:** non-Hodgkin lymphoma
- **NSCLC:** non small cell lung cancer
- **RRMM:** relapsed or refractory multiple myeloma
- **SCLC:** small cell lung cancer

TARGETS

- **BCMA:** B-cell maturation antigen
- **DLL3:** delta-like ligand 3
- **GPC3:** glypican-3
- **GCC:** guanylyl cyclase C

*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.

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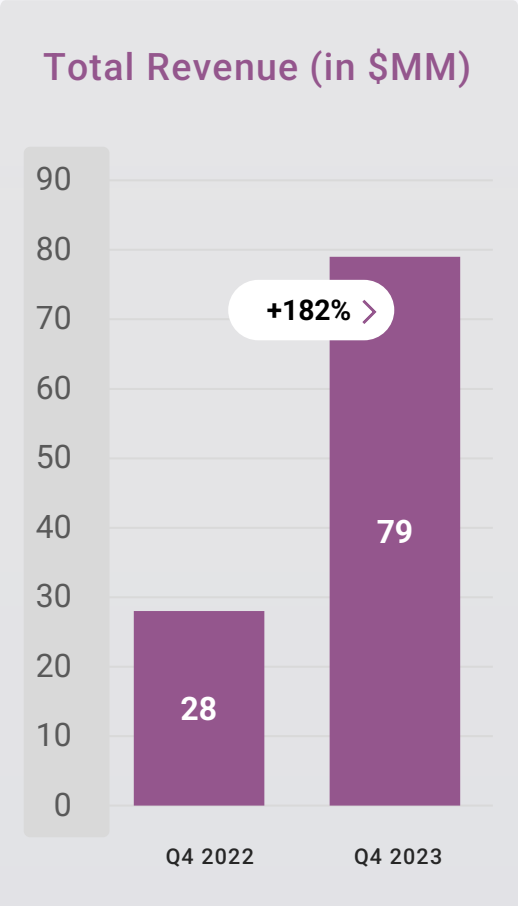
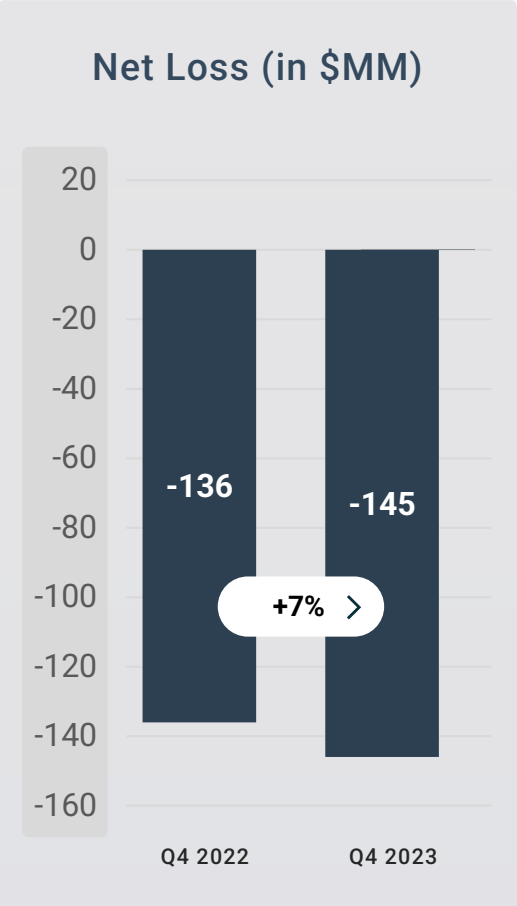
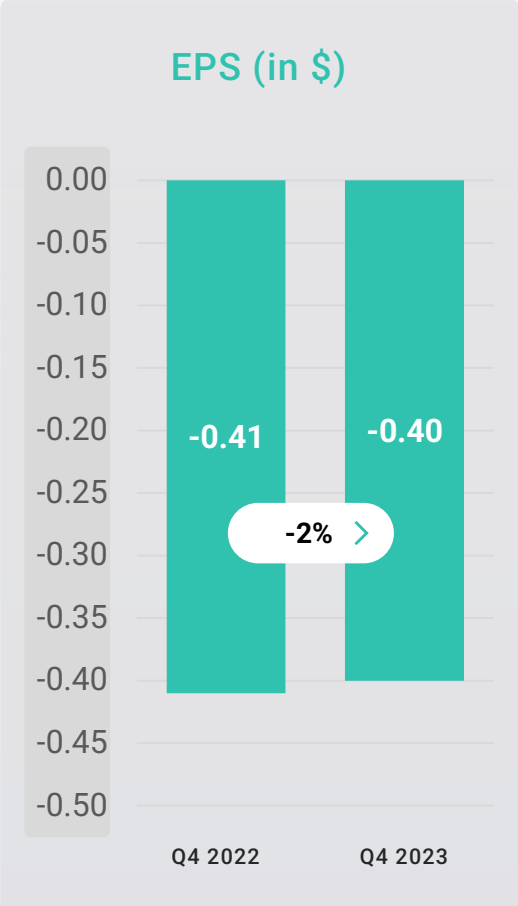
Q4 2023 Financial Highlights





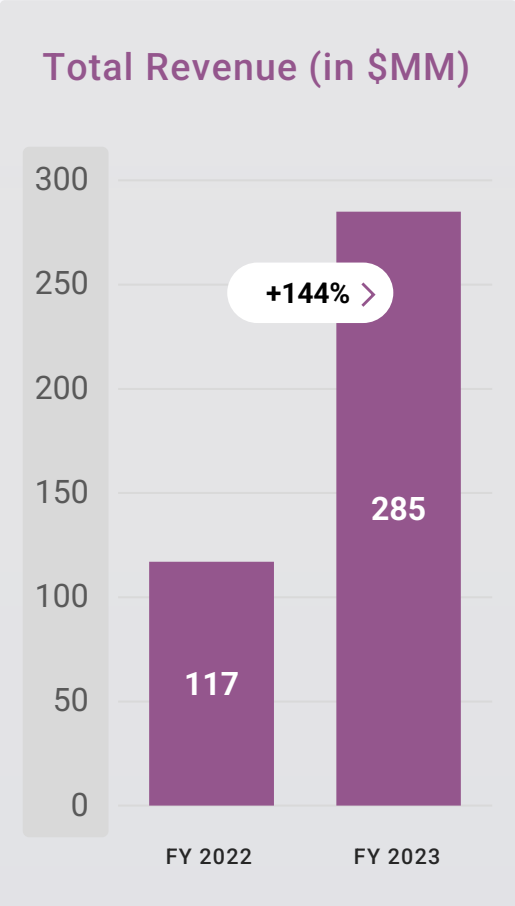


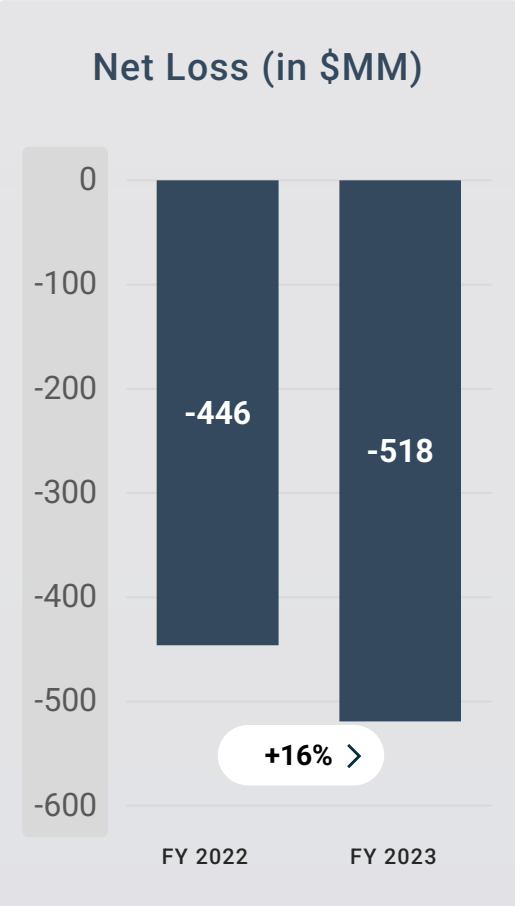
KEY TAKEAWAYS

Total revenues increased by 182% compared to 4Q22.

- Collaboration revenue increased 193% driven by increased sales of CARVYKTI® in connection with the Janssen Agreement.
- No license revenue in 4Q23 and 4Q22.

FY 2023 Financial Highlights





KEY TAKEAWAYS

Total revenues increased by 144% compared to the twelve months ended 2022.

- License revenue decreased by 30% due to nature and timing of milestones achieved as outlined by Janssen Agreement for cilta-cel.
- Collaboration revenue increased 273% due to strong sales uptake of CARVYKTI®.

Q4 and FY 2023 Operational Highlights

- **Cash position** of approximately **$1.3B** expected to fund operating and capital **expenditures through the end of 2025**.
- **Collaboration costs** increased due to **cost of sales for CARVYKTI®** under the Janssen Agreement and expenditures **to support expansion in manufacturing capacity**.
- **Research and development spend** includes ramp-up in **cilta-cel clinical development** activities and continued investment in **solid tumor programs**.
- **Selling and distribution spend** was driven by increased investments to **support commercialization of CARVYKTI®**.

Cash and Cash Equivalents, Time Deposits, and Short-Term Investments

Quarter Ended	*($MM)*
December 31, 2023	**1,312**
September 30, 2023	1,428
June 30, 2023	1,519
March 31, 2023	854

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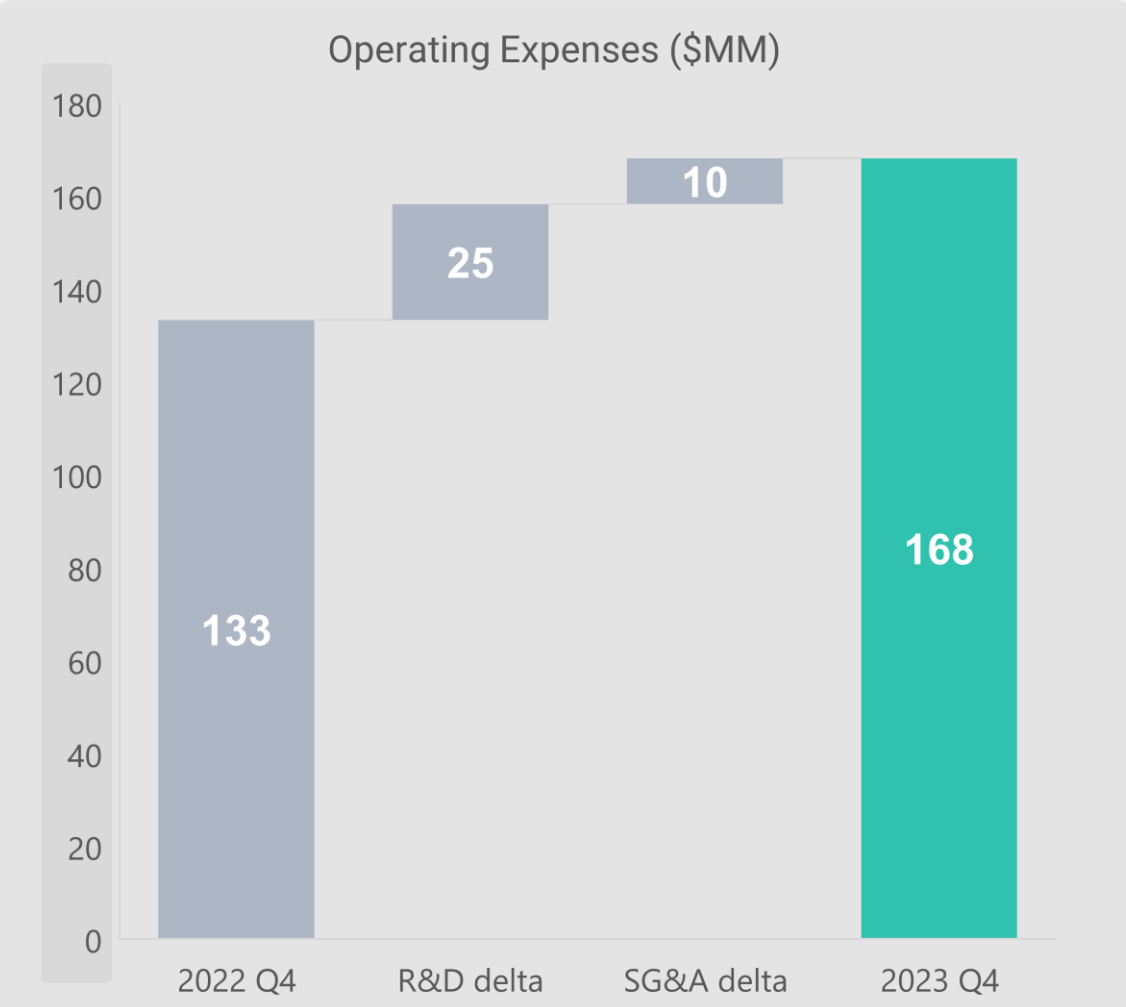
Focused Investments in Pipeline and Development



4Q 2023 OpEx Increased 26% versus 4Q 2022

- The *increase of $25 million in R&D expenses* was due to:
  - Continuous research and development activities in cilta-cel, including higher patient enrollment for Phase 3 clinical trials for cilta-cel, and an increase in research and development activities for other pipeline items.
- The *increase of $7.9 million in S&D Expenses* was due to costs associated with the commercialization of CARVYKTI®.
- The *increase of $2.0 million in Administrative Expenses* was primarily due to the expansion of administrative functions to facilitate continuous business growth and continued investment in building Legend Biotech's global information technology infrastructure.

Upcoming Milestones

Regulatory	☐	Receive positive ODAC recommendation supporting potential CARVYKTI® label expansion at March 15 meeting.
	☐	Obtain FDA approval for CARVYKTI® in relapsed and lenalidomide-refractory 1-3 prior lines MM indication based on CARTITUDE-4 (PDUFA target date of April 5, 2024).
	☑	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 (decision anticipated in 2Q24).
Pipeline	☐	Complete enrollment in CARTITUDE-5 in 1H24.
	☐	Continue enrollment in CARTITUDE-6.
	☐	Advance pipeline programs.
Commercial	☐	Execute global launches for CARVYKTI® in earlier lines of therapy.
Manufacturing	☑	Initiate clinical production at new Obelisc facility in Ghent.
	☐	Initiate commercial production at new Obelisc facility in 2H24.
	☐	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

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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!