UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

Date of Report: November 10, 2026

Commission File Number: 001-39307

Legend Biotech Corporation
(Exact Name of Registrant as Specified in its Charter)

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77 Corporate Drive, 4th Floor
Bridgewater, New Jersey 08807
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Legend Biotech Reports Financial Results for the Three and Nine Months Ended September 30, 2026

Legend Biotech Corporation ("Legend Biotech") is furnishing this report on Form 6-K to provide its unaudited interim condensed consolidated financial statements as of September 30, 2026 and for the three and nine months ended September 30, 2026 and 2025 and to provide Management's Discussion and Analysis of Financial Condition and Results of Operations with respect to such financial statements.

On November 10, 2026, Legend Biotech issued a press release regarding its unaudited financial results for the three and nine months ended September 30, 2026 and recent business highlights, which is attached to this Form 6-K as Exhibit 99.1. The unaudited interim condensed consolidated financial statements as of September 30, 2026 and for the three and nine months ended September 30, 2026 and 2025 are attached to this Form 6-K as Exhibit 99.2. Management's Discussion and Analysis of Financial Condition and Results of Operations is attached to this Form 6-K as Exhibit 99.3.

This report on Form 6-K, including Exhibits 99.1 (other than the information included under "Webcast/Conference Call Details" and "About Legend Biotech"), 99.2, and 99.3, is hereby incorporated by reference into Legend Biotech's Registration Statements on Form F-3 (Registration Nos. 333-278050 and 333-257625) and Legend Biotech's Registration Statements on Form S-8 (Registration Nos. 333-239478, 333-283217 and 333-299349).

EXHIBIT INDEX

Exhibit	Title
99.1	Press Release, dated November 10, 2026.
99.2	Unaudited Interim Condensed Consolidated Financial Statements as of September 30, 2026, and for the three and nine months ended September 30, 2026, and 2025.
99.3	Management's Discussion and Analysis of Financial Condition and Results of Operations.
101	The following materials from Legend Biotech's Report on Form 6-K for the nine months ended September 30, 2026 formatted in XBRL (eXtensible Business Reporting Language): (i) the Unaudited Interim Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Loss), (ii) the Unaudited Interim Condensed Consolidated Statement of Financial Position, (iii) the Unaudited Interim Condensed Consolidated Statements of Changes in Equity, (iv) the Unaudited Interim Condensed Consolidated Statements of Cash Flows, and (v) Notes to the Unaudited Interim Condensed Consolidated Financial Statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LEGEND BIOTECH CORPORATION

November 10, 2026

/s/ Ingrid Zhang

Ingrid Zhang

Chief Executive Officer

LEGEND BIOTECH CORPORATION
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (LOSS) FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2026 AND 2025

	Three months ended September 30,		Nine months ended September 30,	
(Dollars in millions, except per share data)	**2026**	**2025**	**2026**	**2025**
REVENUE				
Collaboration revenue	$ 353.2	$ 261.8	$ 977.7	$ 667.1
License and other revenue*	6.3	10.6	74.4	55.4
Total revenue	359.5	272.4	1,052.1	722.5
Cost of collaboration revenue	(147.0)	(113.2)	(458.4)	(277.6)
Cost of license and other revenue	(0.6)	(2.1)	(2.5)	(7.0)
Research and development expenses	(95.3)	(113.2)	(277.0)	(313.4)
Administrative expenses	(14.8)	(34.7)	(87.8)	(98.8)
Selling and distribution expenses	(55.0)	(52.5)	(168.5)	(141.6)
Other operating expenses**	—	—	(3.2)	(1.0)
Operating income (loss)	46.8	(43.3)	54.7	(116.9)
Finance costs	(3.9)	(5.6)	(15.2)	(15.9)
Finance income	8.3	9.6	21.2	32.1
Other (expense) income, net	(1.8)	0.3	(8.9)	(162.3)
Income (loss) before tax	49.4	(39.0)	51.8	(263.0)
Income tax benefit (expense)	2.3	(0.6)	(21.2)	(3.0)
Net income (loss)	$ 51.7	$ (39.6)	$ 30.6	$ (266.0)
EARNINGS (LOSS) PER SHARE				
Basic	$ 0.13	$ (0.11)	$ 0.08	$ (0.72)
Diluted	$ 0.13	$ (0.11)	$ 0.08	$ (0.72)
OTHER COMPREHENSIVE INCOME (LOSS)				
Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods:				
Exchange differences on translation of foreign operations	$ 1.2	$ (0.8)	$ 0.4	$ 184.1
Other comprehensive income (loss), net of tax	1.2	(0.8)	0.4	184.1
TOTAL COMPREHENSIVE INCOME (LOSS)	$ 52.9	$ (40.4)	$ 31.0	$ (81.9)

*Certain prior year amounts included within other revenue have been combined into the license and other revenue line for comparative purposes.

** Certain prior year amounts have been reclassified to present loss on asset impairment into the other operating expenses line for comparative purposes.

The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.

LEGEND BIOTECH CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT SEPTEMBER 30, 2026 AND DECEMBER 31, 2025

(Dollars in millions)	September 30, 2026	December 31, 2025
NON-CURRENT ASSETS	(Unaudited)	
Property, plant and equipment	$ 127.9	$ 116.3
Right-of-use assets	311.6	285.2
Collaboration prepaid leases	71.3	72.7
Other non-current assets	25.8	12.4
Total non-current assets	536.6	486.6
CURRENT ASSETS		
Collaboration inventories, net	39.8	32.0
Trade receivables	—	13.1
Prepayments, other receivables and other assets	252.5	253.4
Time deposits	391.8	46.7
Cash and cash equivalents	460.7	901.9
Total current assets	1,144.8	1,247.1
TOTAL ASSETS	$ 1,681.4	$ 1,733.7
CURRENT LIABILITIES		
Trade payables	$ 72.0	$ 83.0
Tax payable	30.0	19.2
Other payables and accruals	130.6	195.4
Lease liabilities	11.8	7.4
Contract liabilities	—	11.3
Collaboration interest-bearing advanced funding	44.1	319.1
Other current liabilities	1.1	1.0
Total current liabilities	289.6	636.4
NON-CURRENT LIABILITIES		
Lease liabilities long term	111.5	87.2
Other non-current liabilities	7.6	8.0
Total non-current liabilities	119.1	95.2
TOTAL LIABILITIES	$ 408.7	$ 731.6
EQUITY		
Share capital	$ 0.1	$ 0.1
Reserves	1,272.6	1,002.0
Total equity	$ 1,272.7	$ 1,002.1
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 1,681.4	$ 1,733.7

The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.

LEGEND BIOTECH CORPORATION
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026 AND 2025

(Dollars in millions)	Share capital	Share premium*	Share-based compensation reserves*	Foreign currency translation reserve*	Retained accumulated losses*	Total equity
BALANCE AT JANUARY 1, 2025	**$ 0.1**	**$ 2,696.0**	**$ 74.4**	**$ (68.2)**	**$ (1,661.7)**	**$ 1,040.6**
Net loss	—	—	—	—	(266.0)	(266.0)
Other comprehensive income (loss):						
Exchange differences on translation of foreign operations	—	—	—	184.1	—	184.1
Total comprehensive income (loss) for the period	**—**	**—**	**—**	**184.1**	**(266.0)**	**(81.9)**
Exercise of share options	—	4.8	(1.8)	—	—	3.0
Reclassification of vested restricted share units	—	37.5	(37.5)	—	—	—
Share-based compensation expense	—	—	49.6	—	—	49.6
BALANCE AT SEPTEMBER 30, 2025	**$ 0.1**	**$ 2,738.3**	**$ 84.7**	**$ 115.9**	**$ (1,927.7)**	**$ 1,011.3**
BALANCE AT JANUARY 1, 2026	**$ 0.1**	**$ 2,750.3**	**$ 88.0**	**$ 122.2**	**$ (1,958.5)**	**$ 1,002.1**
Net income	—	—	—	—	30.6	30.6
Other comprehensive income (loss):						
Exchange differences on translation of foreign operations	—	—	—	0.4	—	0.4
Total comprehensive income (loss) for the period	**—**	**—**	**—**	**0.4**	**30.6**	**31.0**
Issuance of ordinary shares, net	—	211.6	—	—	—	211.6
Exercise of share options	—	1.2	(0.3)	—	—	0.9
Reclassification of vested restricted share units	—	58.5	(58.5)	—	—	—
Share-based compensation expense	—	—	27.1	—	—	27.1
BALANCE AT SEPTEMBER 30, 2026	**$ 0.1**	**$ 3,021.6**	**$ 56.3**	**$ 122.6**	**$ (1,927.9)**	**$ 1,272.7**

* These reserve accounts comprise the consolidated reserves of $1,272.6 million and $1,011.2 million in the consolidated statements of financial position as at September 30, 2026 and 2025, respectively.

The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.

LEGEND BIOTECH CORPORATION
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026 AND 2025

(Dollars in millions)	Nine months ended September 30, 2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before tax	$ 51.8	$ (263.0)
Adjustments for:		
Finance income	(21.2)	(32.1)
Finance costs	15.2	15.9
Provision for inventory reserve	(4.1)	(4.0)
Depreciation of property, plant and equipment	10.1	6.7
Depreciation of right-of-use assets	28.2	10.2
Unrealized foreign currency exchange loss	9.1	165.4
Share-based compensation expense	27.1	49.6
Other, net	3.0	1.3
	119.2	(50.0)
Decrease in trade receivables	12.9	5.5
Increase in prepayments, other receivables and other assets	(190.4)	(85.6)
Increase in collaboration inventories	(4.1)	(0.7)
(Decrease) increase in trade payables	(10.4)	60.3
Decrease in other payables and accruals	(67.3)	(11.0)
Decrease in contract liabilities, net	(11.1)	(28.8)
Other assets and liabilities, net	0.5	(1.7)
Interest income received	22.0	41.2
Income tax paid	(13.2)	(17.2)
Net cash used in operating activities	$ (141.9)	$ (88.0)

The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.

(Dollars in millions)	Nine months ended September 30, 2026	2025
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	$ (20.6)	$ (16.2)
Prepayment to collaborator for collaboration assets	(46.6)	(30.3)
Purchase of time deposits	(867.0)	(4,537.4)
Proceeds from the maturity of time deposits	521.3	4,655.0
Net cash (used in) provided by investing activities	(412.9)	71.1
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of ordinary shares, net	211.6	—
Repayment of debt	(89.3)	—
Proceeds from exercise of share options	1.0	3.0
Principal portion of lease payments	(7.5)	(2.6)
Net cash provided by financing activities	115.8	0.4
Effect of foreign exchange rate changes on cash and cash equivalents	(2.2)	8.7
NET DECREASE IN CASH AND CASH EQUIVALENTS	(441.2)	(7.8)
Cash and cash equivalents at beginning of year	901.9	286.7
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 460.7	$ 278.9
SUPPLEMENTAL CASH FLOW INFORMATION		
Non-cash repayment of debt	$ 196.1	$ —

The accompanying notes are an integral part of the unaudited interim condensed consolidated financial statements.

LEGEND BIOTECH CORPORATION
NOTES TO THE UNAUDITED INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Legend Biotech Corporation ("Legend") was incorporated on May 27, 2015 as an exempted company in the Cayman Islands with limited liability under the Companies Act (As Revised) of the Cayman Islands. The registered office address of Legend is PO Box 10240, Harbour Place, 103 South Church Street, George Town, Grand Cayman KY1-1002, Cayman Islands.

Legend is an investment holding company. Legend's subsidiaries are principally engaged in the discovery, development, manufacturing and commercialization of novel cell therapies for oncology and other indications.

2.1. BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements of Legend and its subsidiaries (collectively referred to as the "Company") for the three and nine months ended September 30, 2026 have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* ("IAS34") issued by the International Accounting Standards Board (the "IASB").

The accounting policies and basis of preparation adopted in the preparation of these unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the Company's financial statements for the year ended December 31, 2025. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual consolidated financial statements as at December 31, 2025.

2.2. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS ADOPTED BY THE COMPANY

There were no new International Financial Reporting Standards ("IFRS"), amendments or interpretations issued by the IASB that became effective in the nine months ended September 30, 2026 that had a material impact on the Company's unaudited interim condensed consolidated financial statements.

The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3. REVENUE

An analysis of revenue is as follows:

(Dollars in millions)	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
License and other revenue				
License revenue - Novartis	$ 6.6	$ 10.5	$ 17.0	$ 35.2
License revenue - Janssen	(0.3)	—	55.7	—
License revenue - Related party sublicense	—	0.1	1.6	20.1
Other revenue	—	—	0.1	0.1
License and other revenue - total	6.3	10.6	74.4	55.4
Collaboration revenue	353.2	261.8	977.7	667.1
Total revenue	$ 359.5	$ 272.4	$ 1,052.1	$ 722.5

An analysis of revenue by geographic area is as follows. The revenue information is based on the locations of the customers.

(Dollars in millions)	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
License and other revenue				
United States of America	$ 6.6	$ 10.5	$ 17.0	$ 35.2
Outside the United States of America	(0.3)	0.1	57.4	20.2
Total license and other revenue	$ 6.3	$ 10.6	$ 74.4	$ 55.4
Collaboration revenue				
United States of America	$ 236.1	$ 197.8	$ 688.5	$ 536.0
Outside the United States of America	117.1	64.0	289.2	131.1
Total collaboration revenue	$ 353.2	$ 261.8	$ 977.7	$ 667.1
Total revenue	$ 359.5	$ 272.4	$ 1,052.1	$ 722.5

An analysis of the timing of transfer of goods or services is as follows:

(Dollars in millions)	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Revenue at a point in time	$ 352.9	$ 261.9	$ 1,035.1	$ 687.3
Revenue over time*	6.6	10.5	17.0	35.2
Total revenue	$ 359.5	$ 272.4	$ 1,052.1	$ 722.5

**All revenue streams are recognized at a point in time except for License Revenue for Novartis which is recognized over time.*

4. OTHER (EXPENSE) INCOME, NET

The following table summarizes the total other (expense) income, net:

	Three months ended September 30,		Nine months ended September 30,	
(Dollars in millions)	2026	2025	2026	2025
Foreign currency exchange loss, net*	$ (2.0)	$ (0.2)	$ (10.3)	$ (165.3)
Other income, net	0.2	0.5	1.4	3.0
Total other (expense) income, net	$ (1.8)	$ 0.3	$ (8.9)	$ (162.3)

*Foreign currency exchange loss is primarily remeasurement losses.

5. EARNINGS (LOSS) PER SHARE

The basic earnings or loss per share is calculated by dividing net income or loss by the weighted average ordinary shares outstanding during the reporting period. The diluted earnings per share is calculated on the basis of the weighted average number of ordinary shares, using the treasury stock method. The dilutive effect was computed assuming exercise or conversion of all potential dilutive securities including share options and restricted stock units.

The diluted loss per share equals the basic loss per share amounts, as the impact of the outstanding share options and restricted share units had an anti-dilutive effect on the basic loss per share amounts.

The calculations of basic and diluted earnings (loss) per share are based on:

	Three months ended September 30,		Nine months ended September 30,	
(Dollars in millions, except per share data)	**2026**	**2025**	**2026**	**2025**
Net income (loss)	$ 51.7	$ (39.6)	$ 30.6	$ (266.0)
Weighted average shares outstanding:				
Basic	387.6	369.3	377.3	368.4
Diluted	400.3	369.3	388.4	368.4
Earnings (loss) per share:				
Basic	$ 0.13	$ (0.11)	$ 0.08	$ (0.72)
Diluted	$ 0.13	$ (0.11)	$ 0.08	$ (0.72)

6. LEASES

The Company as a lessee

The Company has leases for office, research laboratory and manufacturing facilities, equipment, vehicles, and land. The terms of the leases vary, although most generally have lease terms between 3 and 29 years. Lump sum payments were made upfront to acquire the leasehold land from the owners with lease periods of 50 years, and no ongoing payments will be made under the terms of these leasehold land arrangements. Leases with terms of 12 months or less are expensed as incurred. Collaboration assets represent the Company's share of assets leased to the collaboration from Janssen Biotech, Inc., a Johnson & Johnson company ("Janssen"), which purchased the assets on behalf of the collaboration, in connection with the Company's collaboration and license agreement (the "Janssen Agreement"). Collaboration assets under construction that will be leased to the collaboration from Janssen when placed into service are classified as collaboration prepaid leases on the consolidated financial statements.

The Company has a lease that commenced in February 2026, with Janssen located in Raritan, New Jersey. The Company expects to receive 50% of the future lease payments from Janssen from profit sharing under the Janssen Agreement. At inception, the Company recognized the full lease liability of approximately $30.6 million, rather than only its share because the Company has the primary responsibility for making the lease payments. A finance sublease receivable of approximately $15.3 million was subsequently recognized when the related right-of-use asset was subleased to the collaboration. The current portion of the sublease receivable has been classified in prepayments, other receivables and other assets and the non-current portion is classified in other non-current assets on the Consolidated Statement of Financial Position.

7. COLLABORATION INVENTORIES, NET

(Dollars in millions)	September 30, 2026	December 31, 2025
Raw materials	$ 25.7	$ 24.1
Work-in-process	7.4	1.1
Finished goods	6.7	6.8
Total collaboration inventories, net	$ 39.8	$ 32.0

The Company's reserve for inventory was $14.7 million and $18.7 million as of September 30, 2026 and December 31, 2025, respectively. The Company's reserve for inventory was primarily related to certain batches or units of product that did not meet quality specifications, and expired materials. The inventory reserve was included in the collaboration cost of sales.

8. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

(Dollars in millions)	September 30, 2026	December 31, 2025
Other collaboration receivables	$ 205.8	$ 227.8
VAT recoverable	13.1	8.1
Prepayments	23.5	14.6
Other current assets	10.1	2.9
Total	$ 252.5	$ 253.4

None of the above assets are either past due or impaired. The financial assets included in the above balances relate to receivables for which there was no recent history of default. The Company estimated that the expected credit loss for the above receivables as at September 30, 2026 and December 31, 2025 is insignificant.

9. INCOME TAX

The Company is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which Legend and its subsidiaries are domiciled and operate. The Company had an income tax expense of $21.2 million for

the nine months ended September 30, 2026 compared to an income tax expense of $3.0 million for the nine months ended September 30, 2025. The year-over-year increase was primarily driven by an increase in taxable income across Legend Biotech's U.S., Belgium and People's Republic of China ("PRC") entities. The Company continues to negotiate an advance pricing agreement with the Chinese Tax Authority, which will determine a transfer pricing methodology between the Company's legal entities. Although a formal agreement has not yet been executed, the Company has reflected management's best estimate of the expected tax consequences including the cumulative impact of a change in estimate based on the information available as of September 30, 2026.

While the Company has accrued for matters management believes are probable and estimable, the final outcome with a tax authority may result in a tax liability that is materially different from that reflected in the consolidated financial statements.

10. COLLABORATION INTEREST-BEARING ADVANCED FUNDING

	Effective interest rate (%)	September 30, 2026
		(In millions)
Current		
Collaboration interest-bearing advanced funding	7.49 %	$ 44.1

Pursuant to the Janssen Agreement, the Company received advances from Janssen over time ("Funding Advances"). These Funding Advances are accounted for as interest-bearing borrowings funded by Janssen, constituted by a principal amounting to $250.0 million and cumulative interest accrued of $79.5 million upon such principal as of September 30, 2026. The respective interest rate of each borrowing has transitioned from London Interbank Offered Rate (LIBOR) to Secured Overnight Financing Rate (SOFR) in accordance with the LIBOR Act. Thus, outstanding Funding Advances accrue interest at 12 month CME term SOFR plus LIBOR/SOFR adjustment (12 month) plus a margin of 2.5%.

There is no specific maturity date for the Funding Advances. However, pursuant to the terms of the Janssen Agreement, Janssen may recoup the aggregate amount of Funding Advances, together with interest thereon, from the Company’s share of pre-tax profits starting from the first calendar quarter following the first profitable year of the collaboration program and, subject to some limitations, from milestone payments due to the Company under the Janssen Agreement. Advanced funding is recouped through cash payments or non-cash offsets against receivables for collaboration pre-tax profits, which are recorded as other collaboration receivables within prepayment, other receivables and other assets in the statement of financial position.

In the nine months ended September 30, 2026, the Company reduced its collaboration advanced funding principal and accrued interest balance by $285.4 million through $196.1 million of non-cash offsets and $89.3 million of repayments, which resulted in an outstanding principal balance of $12.6 million and accrued interest balance $31.5 million as of September 30, 2026. The Company estimated that the entire balance of $44.1 million (inclusive of both principal and interest) as of September 30, 2026, would be recouped by Janssen within the next 12 months, and therefore such amount was classified as a current liability.

The interest for collaboration interest-bearing advanced funding was $2.3 million and $4.5 million for the three months ended September 30, 2026, and 2025, respectively, and $10.4 million and $13.6 million for the nine months ended September 30, 2026, and 2025, respectively. These amounts are included in Finance Costs on the consolidated statement of profit or loss and other comprehensive income (loss).

11. SHARE CAPITAL AND SHARE PREMIUM

Shares

(Dollars in millions, except share and per share data)	September 30, 2026	December 31, 2025
Authorized:		
2,000,000,000 ordinary shares of $0.0001 each	$ 0.2	$ 0.2
Issued and fully paid:		
387,938,033 and (2025: 369,886,369) ordinary shares of $0.0001 each	$ 0.1	$ 0.1

A summary of movements in the Company's share capital and share premium is as follows:

(Dollars in millions, except share and per share data)	Number of shares in issue	Share capital	Share premium	Total
At December 31, 2025 and January 1, 2026	369,886,369	$ 0.1	$ 2,750.3	$ 2,750.4
Issuance of ordinary shares, net	15,400,000	—	211.6	211.6
Exercise of share options	726,462	—	1.2	1.2
Reclassification of vesting of restricted share units	1,925,202	—	58.5	58.5
At September 30, 2026	387,938,033	$ 0.1	$ 3,021.6	$ 3,021.7

On June 17, 2026, Legend entered into an Underwriting Agreement (the "Underwriting Agreement") with Morgan Stanley Asia Limited, Jefferies LLC, and Citigroup Global Markets Inc., as representatives of the several underwriters named therein (the "Underwriters"), relating to the underwritten public offering (the "2026 Offering") of 7,700,000 American Depositary Shares (ADS), representing 15,400,000 ordinary shares, at a price to the public of $29.35 per ADS. The 2026 Offering closed on June 23, 2026, resulting in net proceeds of $211.6 million, after the deduction of underwriting discounts and commissions and directly attributable issuance costs of $14.4 million, which were recorded as a reduction of share premium. The Underwriters' 30-day option to purchase up to 1,155,000 additional ADSs at the public offering price pursuant to the Underwriting Agreement, less the underwriting discounts and commissions, expired unexercised on July 17, 2026.

12. OTHER PAYABLES AND ACCRUALS

(Dollars in millions)	September 30, 2026	December 31, 2025
Accrued payroll and employee-related expenses*	$ 55.8	$ 60.6
Accrued expenses and other payables **	59.7	63.7
Collaboration payable ***	15.1	71.1
Total	$ 130.6	$ 195.4

*Certain prior year amounts included within accrued payroll have been reclassified to accrued payroll and employee-related expenses for comparative purposes.

**Certain prior year amounts included within accrued expenses, other payables and other tax payables have been reclassified to accrued expenses and other payables for comparative purposes.

***Certain prior year amounts included within payable for collaboration assets have been grouped into the collaboration payable line for comparative purposes.

13. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements were approved and authorized for issue by the Audit Committee of the Board of Directors on November 5, 2026.

Exhibit 99.3

In this Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A"), unless otherwise indicated or the context otherwise requires, "we," "us," "our," the "Company" and "Legend Biotech" refer to Legend Biotech Corporation and its consolidated subsidiaries. "Legend Biotech," the Legend logo and other trademarks or service marks of the Company appearing in this MD&A are the property of the Company. Solely for convenience, the trademarks, service marks and trade names referred to in this MD&A are without the ®, ™ and other similar symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, service marks and trade names. CARVYKTI is a registered trademark in the United States of Johnson & Johnson. Other trade names, trademarks and service marks of other companies appearing in this MD&A are the property of their respective holders. We do not intend our use or display of other companies' trademarks, service marks or trade names to imply a relationship with, or endorsement or sponsorship of us by, any other person.

Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read together with our interim condensed consolidated financial statements and the accompanying notes.

This MD&A contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All statements other than statements of present and historical facts and conditions are forward-looking statements. Forward-looking statements can often be identified by words or phrases, such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "potential," "continue" or other similar expressions. Such forward-looking statements reflect our current expectations and views of future events, but are not assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our financial needs, our operational results and other future conditions. These forward-looking statements involve various risks and uncertainties. Many important factors may adversely affect such forward-looking statements and cause actual results to differ from those in any forward-looking statement, including, without limitation, 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; the impact of U.S. or foreign laws and regulations on our operations, including the impact of tariffs and tax laws; competition in general; government, industry, and general product pricing and other political pressures; commercialization factors, including regulatory approval and pricing determinations; disruptions to access to raw materials; delays or disruptions at manufacturing facilities; proliferation and continuous evolution of new technologies; dislocations in the capital markets; and other important factors described under "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2025 filed with the Securities and Exchange Commission on March 10, 2026 (the "Annual Report") and under "Risk Factors" in any other reports that we file with the Securities and Exchange Commission. As a result of these factors, we cannot assure you that the forward-looking statements in this interim report will prove to be accurate. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame or at all. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, even if our results of operations, financial condition and liquidity are consistent with the forward-looking statements contained in this report, those results or developments may not be indicative of results or developments in subsequent periods.

Overview

We are a global biopharmaceutical company engaged in the discovery, development, manufacturing and commercialization of novel cell therapies for oncology and other indications. Our team of approximately 3,300 employees in the United States, China and Europe, our differentiated technology, as well as our global development and manufacturing expertise provide us with the ability to generate, test and manufacture next-generation cell therapies targeting indications with high unmet needs. Our lead product candidate, ciltacabtagene autoleucel, ("cilta-cel") (referred to as LCAR- B38M for purposes of our LEGEND-2 trial), is a CAR-T cell therapy we are jointly developing with our strategic partner, Janssen Biotech, Inc., a Johnson & Johnson company ("Janssen"), for the treatment of multiple myeloma ("MM"). Clinical trial results achieved to date demonstrate that cilta-cel is the first CAR-T cell therapy to demonstrate overall survival benefit when compared to standard therapies in patients with relapsed and refractory multiple myeloma ("RRMM") with a manageable safety profile.

On February 28, 2022, cilta-cel was approved by the U.S. Food and Drug Administration (the "FDA") under the trademark CARVYKTI for the treatment of adults with RRMM who have received four or more prior lines of therapy, including a proteasome inhibitor, an immunomodulatory agent, and an anti-CD38 monoclonal antibody. In April 2024, the FDA approved CARVYKTI for the treatment of patients with RRMM who have received at least one prior line of therapy, including proteasome inhibitor, and an immunomodulatory agent, and are refractory to lenalidomide. CARVYKTI is our first and only product approved by a health authority.

Recent Business Developments

- CARVYKTI® (ciltacabtagene autoleucel; cilta-cel) net trade sales increased 36% versus third quarter of 2025 to approximately $710 million
- Half of CARTITUDE-2 Cohort A patients remained alive and progression-free without further anti-myeloma treatment five years after a single CARVYKTI® infusion, adding to growing long-term evidence supporting the curative potential of CARVYKTI in earlier-line RRMM
- Updated National Comprehensive Cancer Network ("NCCN") Guidelines recommend that all patients with multiple myeloma be referred to a T-cell therapy capable center at first relapse for consideration of available therapies
- Received U.S. FDA investigational new drug ("IND") clearance for LB2501, an investigational CD19/CD20 dual-targeting in vivo CAR-T therapy for relapsed or refractory B-cell malignancies
- Appointed Ingrid Zhang as Chief Executive Officer
- Cash and cash equivalents, and time deposits of approximately $853 million, as of September 30, 2026

Global Economic Conditions

Worldwide economic conditions remain uncertain and we continue to monitor the impact of macroeconomic conditions, including those related to public health crises, international tension and conflicts, the failure and instability of financial institutions and rising inflation rates.

Changes in tariffs, supply chain constraints, logistics challenges, labor shortages and increased labor costs, international tension and conflicts and steps taken by governments and central banks, have led to fluctuating inflation, which has led to an increase in costs and has caused changes in fiscal and monetary policy, including fluctuating interest rates. Our manufacturing activities in the US and Europe have continued. Currently, we have not experienced any material impact to our supply chain as a result of inflation and fluctuating interest rates. Increased quantities of certain raw materials and consumables have been stocked as an appropriate safety measure. We believe we have established robust sourcing strategies for all necessary materials and do not expect any significant impact.

Specifically with respect to the current tariffs imposed by the Trump administration, we do not currently believe such tariffs will have a material impact on our financial condition. Although the impact of any such pharmaceutical tariffs on Legend Biotech may be mitigated by the favorable treatment of cell therapies under the specialty-product rules and the fact that the U.S. CARVYKTI supply is domestically produced at the Raritan site in New Jersey and at the Novartis CMO

(contract manufacturing organization) facility in Morris Plains, New Jersey, we may face tariff exposure from certain pharmaceutical ingredients and processing materials that are imported from outside the U.S.

If these changes in economic conditions continue or if they increase in severity, it could result in further economic uncertainty and volatility in the capital markets in the near term and could negatively affect our operations. Although we do not believe that these macroeconomic conditions have had a material impact on our financial position or results of operations to date, we may experience impacts in the near future (especially if inflation rates begin to rise again or significant tariffs are imposed on pharmaceutical ingredients) on our operating costs, including our cost of goods sold, labor costs and research and development costs, due to tariffs, supply chain constraints, consequences associated with public health crises, international tension and conflicts, and employee availability and wage increases, which may result in additional stress on our working capital resources.

Comparison of Three Months Ended September 30, 2026 and 2025

The following table summarizes our results of operations for the three months ended September 30, 2026 and 2025:

	Three months ended September 30,		
(Dollars in millions)	**2026**	**2025**	**Variance**
Consolidated Statement of Operations Data:			
Collaboration revenue	$ 353.2	$ 261.8	$ 91.4
License and other revenue	6.3	10.6	(4.3)
Total revenue	359.5	272.4	87.1
Cost of collaboration revenue	(147.0)	(113.2)	(33.8)
Cost of license and other revenue	(0.6)	(2.1)	1.5
Research and development expenses	(95.3)	(113.2)	17.9
Administrative expenses	(14.8)	(34.7)	19.9
Selling and distribution expenses	(55.0)	(52.5)	(2.5)
Operating income (loss)	46.8	(43.3)	90.1
Finance costs	(3.9)	(5.6)	1.7
Finance income	8.3	9.6	(1.3)
Other (expense) income, net	(1.8)	0.3	(2.1)
Income (loss) before tax	49.4	(39.0)	88.4
Income tax benefit (expense)	2.3	(0.6)	2.9
Net income (loss)	$ 51.7	$ (39.6)	$ 91.3

Collaboration Revenue

Collaboration revenue was $353.2 million for the three months ended September 30, 2026, compared to $261.8 million for the three months ended September 30, 2025. The increase of $91.4 million was due to an increase in revenue generated from sales of CARVYKTI® in connection with the Janssen collaboration and license agreement (the "Janssen Agreement").

License and Other Revenue

License and other revenue was $6.3 million for the three months ended September 30, 2026, compared to $10.6 million for the three months ended September 30, 2025. The decrease of $4.3 million was primarily attributable to revenue recognized pursuant to our license agreement with Novartis for the development, manufacture, and commercialization of LB2102 and other potential CAR-T therapies selectively targeting DLL-3 (the "Novartis License Agreement"). This revenue is recognized over time in connection with our Phase 1 clinical trial for LB2102.

Cost of Collaboration Revenue

Cost of collaboration revenue was $147.0 million for the three months ended September 30, 2026, compared to $113.2 million for the three months ended September 30, 2025. The increase of $33.8 million was primarily due to Legend Biotech's share of the cost of sales in connection with CARVYKTI® sales under the Janssen Agreement.

Research and Development Expenses

Research and development expenses were $95.3 million for the three months ended September 30, 2026, compared to $113.2 million for the three months ended September 30, 2025. The decrease of $17.9 million was primarily driven by lower expenditures in the cilta-cel clinical program as the patient dosing phases of major trials substantially concluded, partially offset by increased research and development activities primarily related to our in vivo CAR-T programs.

Administrative Expenses

Administrative expenses were $14.8 million for the three months ended September 30, 2026, compared to $34.7 million for the three months ended September 30, 2025. The decrease of $19.9 million was primarily driven by lower share-based compensation expense associated with the forfeiture of certain unvested equity awards and the resulting reversal of previously recognized compensation expense, partially offset by higher professional fees.

Selling and Distribution Expenses

Selling and distribution expenses were $55.0 million for the three months ended September 30, 2026, compared to $52.5 million for the three months ended September 30, 2025. The increase of $2.5 million was primarily due to higher commercial costs, including sales force expansion and Janssen-related marketing and market access activities, which rose with collaboration revenue.

Finance Income

Finance income for the three months ended September 30, 2026 was $8.3 million, compared to $9.6 million for the three months ended September 30, 2025. The decrease of $1.3 million was primarily driven by less interest income earned from various bank accounts and time deposits.

Comparison of Nine Months Ended September 30, 2026 and 2025

The following table summarizes our results of operations for the nine months ended September 30, 2026 and 2025:

(Dollars in millions)	Nine months ended September 30, 2026	2025	Variance
Consolidated Statement of Operations Data:			
Collaboration revenue	$ 977.7	$ 667.1	$ 310.6
License and other revenue	74.4	55.4	19.0
Total revenue	1,052.1	722.5	329.6
Cost of collaboration revenue	(458.4)	(277.6)	(180.8)
Cost of license and other revenue	(2.5)	(7.0)	4.5
Research and development expenses	(277.0)	(313.4)	36.4
Administrative expenses	(87.8)	(98.8)	11.0
Selling and distribution expenses	(168.5)	(141.6)	(26.9)
Other operating expenses	(3.2)	(1.0)	(2.2)
Operating income (loss)	54.7	(116.9)	171.6
Finance costs	(15.2)	(15.9)	0.7
Finance income	21.2	32.1	(10.9)
Other expense, net	(8.9)	(162.3)	153.4
Income (loss) before tax	51.8	(263.0)	314.8
Income tax expense	(21.2)	(3.0)	(18.2)
Net income (loss)	$ 30.6	$ (266.0)	$ 296.6

Collaboration Revenue

Collaboration revenue for the nine months ended September 30, 2026 was $977.7 million, compared to $667.1 million for the nine months ended September 30, 2025. The increase of $310.6 million was due to an increase in revenue generated from sales of CARVYKTI® in connection with the Janssen Agreement.

License and Other Revenue

License and other revenue was $74.4 million for the nine months ended September 30, 2026, compared to $55.4 million for the nine months ended September 30, 2025. The increase of $19.0 million was primarily driven by milestones of $56.0 million achieved under the Janssen Agreement for the nine months ended September 30, 2026, compared to no milestones achieved under the Janssen Agreement for the nine months ended September 30, 2025.

This increase was offset by a decrease of $18.5 million in license revenue recognized under an exclusive agreement with a related party. We recognized approximately $1.6 million for the nine months ended September 30, 2026 compared to $20.1 million in related party license revenue for the nine months ended September 30, 2025.

Additionally, a decrease of $18.2 million from $35.2 million for the nine months ended September 30, 2025 to $17.0 million for the nine months ended September 30, 2026 was primarily attributable to revenue recognized pursuant to the Novartis License Agreement.

Cost of Collaboration Revenue

Cost of collaboration revenue was $458.4 million for the nine months ended September 30, 2026, compared to $277.6 million for the nine months ended September 30, 2025. The increase of $180.8 million was primarily due to Legend Biotech's share of the cost of sales in connection with CARVYKTI® sales under the Janssen Agreement.

Cost of License and Other Revenue

Cost of license and other revenue was $2.5 million for the nine months ended September 30, 2026, compared to $7.0 million for the nine months ended September 30, 2025. The decrease of $4.5 million was driven by costs recognized in connection with the Novartis License Agreement.

Research and Development Expenses

Research and development expenses were $277.0 million for the nine months ended September 30, 2026 compared to $313.4 million for the nine months ended September 30, 2025. The decrease of $36.4 million was primarily driven by lower expenditures in the cilta-cel clinical program as the patient dosing phases of major trials substantially concluded, partially offset by increased research and development activities primarily related to our in vivo CAR-T programs.

Administrative Expenses

Administrative expenses were $87.8 million for the nine months ended September 30, 2026, compared to $98.8 million for the nine months ended September 30, 2025. The decrease of $11.0 million was primarily driven by lower share-based compensation expense associated with the forfeiture of certain unvested equity awards and the resulting reversal of previously recognized compensation expense, partially offset by higher personnel-related costs and professional fees.

Selling and Distribution Expenses

Selling and distribution expenses were $168.5 million for the nine months ended September 30, 2026, compared to $141.6 million for the nine months ended September 30, 2025. The increase of $26.9 million was primarily due to higher commercial costs, including sales force expansion and Janssen-related marketing and market access activities, which rose with collaboration revenue.

Finance Income

Finance income for the nine months ended September 30, 2026 was $21.2 million, compared to $32.1 million for the nine months ended September 30, 2025. The decrease of $10.9 million was primarily driven by less interest income earned from various bank accounts and time deposits.

Other (Expense) Income, net

Other expense, net was $8.9 million for the nine months ended September 30, 2026 compared to $162.3 million for the nine months ended September 30, 2025. The decrease of $153.4 million was primarily driven by lower unrealized foreign currency exchange losses.

Income Tax Expense

Income tax expense for the nine months ended September 30, 2026 was $21.2 million, compared to $3.0 million for the nine months ended September 30, 2025. The increase of $18.2 million was primarily driven by an increase in taxable

income across our U.S., Belgium and PRC entities. We continue to negotiate an advance pricing agreement with the Chinese Tax Authority, which will determine a transfer pricing methodology between our legal entities. Although a formal agreement has not yet been executed, we have reflected the expected impact of the agreement including the cumulative impact of a change in estimate based on the information available as of September 30, 2026.

While we have accrued for matters we believe are probable and estimable, the final outcome with a tax authority may result in a tax liability that is materially different from that reflected in the consolidated financial statements.

Liquidity and Capital Resources

Sources of Liquidity

Since our inception, we have incurred significant operating losses. We believe that our cash and cash equivalents, and time deposits of approximately $852.5 million, as of September 30, 2026, and cash that we expect to generate from our operations will provide sufficient resources to meet our operational needs and loan repayment needs for at least the next 12 months. We also believe that we have the ability to access capital markets as sources of liquidity if needed.

With the exception of our first product, CARVYKTI, which was initially approved by the FDA on February 28, 2022, we do not currently have any approved products and we have not generated any revenue from product sales for other products. From inception through September 30, 2026, we have funded our operations primarily through revenue from sales of CARVYKTI, equity financings, payments, and advancements from Janssen and Novartis pursuant to collaboration and license agreements. In addition, on June 17, 2026, we entered into an Underwriting Agreement (the “Underwriting Agreement”) with Morgan Stanley Asia Limited, Jefferies LLC, and Citigroup Global Markets Inc., as representatives of the several underwriters named therein (the “Underwriters”), relating to the underwritten public offering (the “2026 Offering”) of 7,700,000 ADS, representing 15,400,000 ordinary shares, at a price to the public of $29.35 per ADS. The 2026 Offering closed on June 23, 2026, resulting in net proceeds of approximately $211.6 million, after the deduction of underwriting discounts and commissions and directly attributable issuance costs of $14.4 million, which were recorded as a reduction of share premium. The Underwriters' 30-day option to purchase up to 1,155,000 additional ADSs at the public offering price pursuant to the Underwriting Agreement, less the underwriting discounts and commissions, expired unexercised on July 17, 2026.

As of September 30, 2026, we had approximately $460.7 million in cash and cash equivalents, approximately $391.8 million of time deposits, and accumulated losses of $1.9 billion.

Certain of our subsidiaries, including those registered as wholly foreign-owned enterprises in the People's Republic of China (the "PRC"), are required to set aside at least 10.0% of their after-tax profits to their general reserves until such reserves reach 50.0% of their registered capital. Under PRC regulations, foreign-invested enterprises may pay dividends only out of their accumulated profit, if any, as determined in accordance with PRC accounting standards and regulations. A PRC company is not permitted to distribute any profits until any losses from prior fiscal years have been offset. Profits retained from prior fiscal years may be distributed together with distributable profits from the current fiscal year. Although we do not currently require any such dividends from our PRC subsidiaries to fund our operations, should we require additional sources of liquidity in the future, such restrictions may have a material adverse effect on our liquidity and capital resources. For more information, see “Item 4.B-Business Overview - Government Regulation - PRC Regulation - Other PRC National- and Provincial-Level Laws and Regulations - Regulations Relating to Dividend Distributions” in our Annual Report.

Cash Flows

The following table shows a summary of our cash flow:

(Dollars in millions)	Nine months ended September 30, 2026	2025
Net cash used in operating activities	$ (141.9)	$ (88.0)
Net cash (used in) provided by investing activities	(412.9)	71.1
Net cash provided by financing activities	115.8	0.4
Effect of foreign exchange rate changes on cash and cash equivalents	(2.2)	8.7
Net decrease in cash and cash equivalents	$ (441.2)	$ (7.8)

Operating Activities

Net cash used in operating activities for the nine months ended September 30, 2026 was $141.9 million, primarily as a result of income before tax of $51.8 million after adjusting for non-cash items, and changes in operating assets and liabilities. The year-over-year decline in cash was primarily driven by a decline in working capital associated with the non-cash settlement of collaboration receivables against the collaboration interest-bearing advanced funding and a reduction to our outstanding payables, partially offset by an increase in operating income.

Net cash used in operating activities for the nine months ended September 30, 2025 was $88.0 million, primarily as a result of loss before tax of $263.0 million after adjusting for non-cash items, and changes in operating assets and liabilities. The cash used was primarily due to a decrease in working capital and an increase in income taxes paid, partially offset by a decrease in operating losses and an increase in interest income received.

Investing Activities

Net cash used in investing activities for the nine months ended September 30, 2026 was $412.9 million, primarily reflecting net purchases of time deposits of $345.7 million, a $46.6 million prepayment to Janssen for collaboration assets, and purchases of property, plant, and equipment of $20.6 million.

Net cash provided by investing activities for the nine months ended September 30, 2025 was $71.1 million, consisting primarily of purchases and maturities of time deposits.

Financing Activities

Net cash provided by financing activities for the nine months ended September 30, 2026 was $115.8 million, consisting primarily of $211.6 million in proceeds from the 2026 Offering, net of issuance costs of $14.4 million, partially offset by the cash repayment of collaboration interest-bearing advanced funding of $89.3 million and principal portion of lease payments of $7.5 million.

Net cash provided by financing activities for the nine months ended September 30, 2025 was $0.4 million, consisting primarily of the proceeds from exercise of share options of $3.0 million, partially offset by principal portion of lease payments of $2.6 million.

Funding Requirements

We expect to continue to incur expenses in connection with our ongoing activities, particularly as we continue the research and development of, continue or initiate clinical trials of, and seek marketing approval for, our product candidates. In addition, following the FDA's approval of CARVYKTI, we continue to incur significant commercialization expenses related to program sales, marketing, manufacturing and distribution. For example, in addition to investing in our own facilities, we have supplemented our manufacturing capabilities and infrastructure by entering into agreements with a CMO and may enter into additional CMO agreements in the future. Furthermore, we expect to incur additional costs associated with operating as a public company. Accordingly, we may need to obtain additional funding in connection with our

continuing operations. If we are unable to raise capital if and when needed or on attractive terms, we would be forced to delay, reduce or eliminate our research and development programs or future commercialization efforts.

Although consequences of the macroeconomic conditions, including global conflicts and inflation, and resulting economic uncertainty could adversely affect our liquidity and capital resources in the future, and cash requirements may fluctuate based on the timing and extent of many factors such as those discussed below, we currently expect our existing cash and cash equivalents, and time deposits and cash that we expect to generate from our operations will provide sufficient resources to meet our operational needs and loan repayment needs for at least the next 12 months. Our future capital requirements will depend on many factors, including:

- the amount and timing of revenue we receive from commercial sales of CARVYKTI under the Janssen Agreement;
- the scope, progress, results and costs of product discovery, preclinical studies and clinical trials;
- the scope, prioritization and number of our research and development programs;
- the costs, timing and outcome of regulatory review of our product candidates;
- our ability to establish and maintain collaborations on favorable terms, if at all;
- the achievement of milestones or occurrence of other developments that trigger payments under the Janssen Agreement, Novartis License Agreement and any other collaboration agreements we enter into;
- the extent to which we are obligated to reimburse, or entitled to reimbursement of, clinical trial costs under collaboration agreements, if any;
- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing our intellectual property rights and defending intellectual property-related claims;
- the extent to which we acquire or in-license other product candidates and technologies;
- the costs of securing manufacturing arrangements for commercial production; and
- the costs of establishing or contracting for sales and marketing capabilities if we obtain regulatory approvals to market our product candidates.

In addition to our commercial product CARVYKTI, we have a broad portfolio of earlier-stage product candidates. Identifying potential product candidates and conducting preclinical studies and clinical trials is a time consuming, expensive and uncertain process that takes many years to complete, and we may never generate the necessary data or results required to obtain marketing approval and achieve product sales for such product candidates. In addition, our product candidates, if approved, may not achieve commercial success. Our commercial revenues from earlier-stage product candidates, if any, will be derived from sales of product candidates that we do not expect to be commercially available for many years, if at all. Accordingly, we may need to continue to rely on additional financing to achieve our business objectives. Adequate additional financing may not be available to us on acceptable terms, or at all.

To supplement our cash proceeds from the product revenue, we may need to finance our operations through a combination of equity offerings, debt financings, collaborations, strategic alliances and licensing arrangements. To the extent that we raise additional capital through the sale of equity or convertible debt securities, holders of our ADSs will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our shareholders. Debt financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends.

If we raise funds through additional collaborations, strategic alliances or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or product candidates or to grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings when needed, we may be required to delay, limit, reduce or terminate our product development or future commercialization efforts or grant rights to develop and market product candidates that we would otherwise prefer to develop and market ourselves.

Under the Janssen Agreement, Janssen may recoup the aggregate amount of funding advances received from Janssen over time ("Funding Advances"), together with interest thereon, from our share of pre-tax profits starting from the first calendar quarter following the first profitable year of the collaboration program and, subject to some limitations, from milestone payments due to us under the Janssen Agreement.

As of September 30, 2026, we estimated that the entire balance of $44.1 million of Funding Advances would be recouped by Janssen within the next 12 months, and therefore such amount was classified as a current liability.

Certain Supplemental Non-IFRS Metrics

Our management uses various financial metrics, including certain metrics that are not prepared in accordance with IFRS, to measure and assess the performance of our business, to make critical business decisions, and to assess our compliance with certain financial obligations. We therefore believe that presentation of certain of these non-IFRS metrics alongside the IFRS measures will aid investors in understanding our business.

The non-IFRS metrics should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position or cash flows reported in accordance with IFRS. We strongly encourage investors to review our historical financial statements in their entirety and to use the measures presented in accordance with IFRS as the primary means of evaluating our performance. Moreover, we encourage investors to review the definitions and reconciliations of non-IFRS financial measures to their most directly comparable IFRS measures. In addition, non-IFRS metrics are not uniformly defined by all companies, including those in our industry. Accordingly, non-IFRS metrics may not be comparable with similarly titled measures and disclosures by other companies, and we therefore encourage investors to review the discussions of these non-IFRS financial measures particularly the limitations on their usefulness and to understand how such measures differ from similarly titled measures that may be presented by other companies in the pharmaceutical industry or in general.

Adjusted Net Income (Loss) and Adjusted Net Income (Loss) per Share

We use Adjusted Net Income (Loss) and Adjusted Net Income (Loss) per Share (which we sometimes refer to as "Adjusted EPS" or "ANI per Share", respectively) as performance metrics. Adjusted Net Income (Loss) and ANI 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 Income (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:

- 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 Income (Loss) does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements.
- Adjusted Net Income (Loss) excludes unrealized foreign exchange gain or loss.
- Adjusted Net Income (Loss) does not reflect changes in, or cash requirements for, our working capital needs.
- In addition, Adjusted Net Income (Loss) excludes items such as share-based compensation expense, which has been, and will continue to be for the foreseeable future, non-cash expense for our business and an important part of our compensation strategy.

Also, our definition of Adjusted Net Income (Loss) and ANI per Share may not be the same as similarly titled measures used by other companies.

However, we believe that providing information concerning Adjusted Net Income (Loss) and ANI per Share enhances an investor's understanding of our financial performance. We use Adjusted Net Income (Loss) as a performance metric that guides management in its operation of and planning for the future of the business. We believe that Adjusted Net Income (Loss) provides a useful measure of our operating performance from period to period by excluding certain items that we believe are not representative of our core business. We define Adjusted Net Income (Loss) as net income (loss) adjusted for (1) non-cash items such as depreciation and amortization, share-based compensation, and loss on impairment asset, and (2) unrealized foreign exchange gain or loss.

ANI per Share is computed by dividing Adjusted Net Income (Loss) by the weighted average shares outstanding.

A reconciliation between Adjusted Net Income (Loss) and Net Income (Loss), the most directly comparable measure under IFRS, has been provided in the table below.

(Dollars in millions, except per share data)	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
Net income (loss)	$ 51.7	$ (39.6)	$ 30.6	$ (266.0)
Depreciation and amortization	11.0	6.0	38.4	17.1
Share-based compensation	(9.6)	15.0	27.1	49.6
Impairment charges [1]	—	—	3.2	1.0
Unrealized foreign exchange loss (gain) [2]	2.5	(0.1)	9.1	162.6
Adjusted net income (loss)	$ 55.6	$ (18.7)	$ 108.4	$ (35.7)
ANI (ANL) Weighted average shares outstanding:				
Basic	387.6	369.3	377.3	368.4
Diluted	400.3	369.3	388.4	368.4
ANI (ANL) per share:				
Basic	$ 0.14	$ (0.05)	$ 0.29	$ (0.10)
Diluted	$ 0.14	$ (0.05)	$ 0.28	$ (0.10)

[1] Included in Other operating expenses

[2] Included in Other (expense) income, net

Quantitative and Qualitative Disclosures About Market Risk

Our cash is held in readily available operating accounts and short to medium term deposits and securities. These securities are principal secured and not adversely impacted by interest rate fluctuations. As a result, a change in market interest rates would not have any significant impact on our cash balance.

The interest rate pursuant to the Janssen Agreement has transitioned in accordance with the LIBOR Act. Thus, outstanding advances accrue interest at 12 month CME term SOFR plus LIBOR/SOFR adjustment (12 month) plus a margin of 2.5%. Accordingly, changes in SOFR could result in fluctuations in our cash flow. For example, based on the $12.6 million aggregate principal amount of advances outstanding from Janssen as of September 30, 2026, a 0.5% (fifty basis point) per annum increase in SOFR would result in an additional interest payable by the Company of less than $0.1 million per year.

Inflation generally affects us by increasing our cost of labor and clinical trial costs. We do not believe that inflation had a material effect on our business, financial condition or results of operations during the nine months ended September 30, 2026 and 2025.

Our financial results are subject to fluctuations due to foreign exchange rate movements. We conduct business in multiple currencies, and as a result, we are exposed to exchange rate fluctuations that may impact our financial statements. Unrealized foreign exchange gains and losses arise from the revaluation of monetary assets and liabilities denominated in foreign currencies, as well as from translation adjustments related to our international operations. These unrealized gains and losses can significantly impact our net income and financial position, even when there is no underlying economic impact on our cash flows. If exchange rates move unfavorably, we may experience substantial unrealized losses, which could negatively affect our reported earnings and create volatility in our financial performance.

In addition, the value of the Renminbi ("RMB") against the U.S. dollar and other currencies may fluctuate and is affected by, among other things, changes in political and economic conditions in China and by China’s foreign exchange policies. In recent years, the RMB has fluctuated against the U.S. dollar, at times significantly and unpredictably. Significant revaluation of the RMB may have a negative effect on our business.

As of the date of this report, we have not entered into any hedging transactions in an effort to reduce our exposure to foreign currency exchange risk.

Legend Biotech Reports Third Quarter 2026 Results and Recent Highlights

- *CARVYKTI® (ciltacabtagene autoleucel; cilta-cel) net trade sales increased 36% versus third quarter of 2025 to approximately $710 million*
- *Half of CARTITUDE-2 Cohort A patients remained alive and progression-free without further anti-myeloma treatment five years after a single CARVYKTI® infusion, adding to growing long-term evidence supporting the curative potential of CARVYKTI in earlier-line RRMM*
- *Updated NCCN Guidelines recommend that all patients with multiple myeloma be referred to a T-cell therapy capable center at first relapse for consideration of available therapies*
- *Received U.S. FDA IND clearance for LB2501, an investigational CD19/CD20 dual-targeting in vivo CAR-T therapy for relapsed or refractory B-cell malignancies*
- *Appointed Ingrid Zhang as Chief Executive Officer*
- *Cash and cash equivalents, and time deposits of approximately $853 million, as of September 30, 2026*

Bridgewater, N.J.—November 10, 2026— Legend Biotech Corporation (NASDAQ: LEGN) (Legend Biotech), a global leader in cell therapy, today reported its third quarter 2026 unaudited financial results and recent highlights.

"We made meaningful progress during the third quarter, expanding the reach of CARVYKTI and advancing our pipeline," said Ingrid Zhang, Chief Executive Officer of Legend Biotech. "Five-year CARTITUDE-2 Cohort A data added to the growing body of long-term evidence supporting the curative potential of CARVYKTI, especially in earlier-line multiple myeloma, demonstrating that half of the 20 patients remained alive and progression-free after a single infusion. Together, the promising early line data and updated NCCN guidelines preferring CAR-T ahead of other BCMA-directed therapies well positions CARVYKTI to potentially gain market share in the second- and third-line setting. We also achieved an important milestone for our next generation cell therapy pipeline with the IND clearance for LB2501. We remain focused on disciplined execution, expanding access to CARVYKTI worldwide, advancing our innovative pipeline, and delivering sustained profitability."

Recent Data Highlights

Five-Year CARTITUDE-2 Cohort A Data Demonstrate Durable Outcomes Earlier-Line RRMM

- Data from CARTITUDE-2 (NCT04133636) Cohort A, which evaluated patients with relapsed or refractory multiple myeloma (RRMM) after one to three prior lines of therapy (n=20; median follow-up, 60.7 months), were presented at the 23rd International Myeloma Society (IMS) Annual Meeting in September.
- With extended follow-up, patients continued to experience durable clinical benefit, with a median progression-free survival (PFS) of 60.5 months.
- Median overall survival was not reached at the time of analysis, and 69.2% of patients were alive at five years.
- With a median follow-up of 60.7 months, 10 of 20 patients (50%) remained alive and progression-free without further anti-myeloma treatment ≥5 years after a single CARVYKTI® infusion.
- The safety profile observed with longer follow-up was consistent with the known safety profile of CARVYKTI®, with no new CAR-T-cell-related neurotoxicity reported. Since the previous analysis of CARTITUDE-2 Cohort A with a median follow-up of approximately 30 months[1], one patient developed a new hematologic malignancy (acute myeloid leukemia) and two deaths occurred due to progressive disease and new cancer.
- These findings build on five-year CARTITUDE-1 results presented at the 2025 ASCO Annual Meeting (Abstract #7505), in which 32 of 97 patients (33%) with more heavily pretreated RRMM remained progression-free for five years or more after a single infusion with no further myeloma therapy.

Key Business Developments

[1] Hillengass J, Cohen AD, Agha ME, et al. The Phase 2 CARTITUDE-2 trial: updated efficacy and safety of ciltacabtagene autoleucel in patients with multiple myeloma and 1-3 prior lines of therapy (Cohort A) and with early relapse after first line treatment (Cohort B). Blood. 2023;142(Suppl 1):1021.

- Compared to the third quarter of 2025, CARVYKTI net trade sales increased 36% in the third quarter of 2026 to approximately $710 million, with U.S. net trade sales growth of 19% and ex-U.S. net trade sales growth of 86%.
- CARVYKTI is now available across 373 treatment sites in 20 global markets.
- National Comprehensive Cancer Network (NCCN) updated Clinical Practice Guidelines in Oncology (NCCN Guidelines) for Multiple Myeloma. The updated NCCN Guidelines recommend that all patients with multiple myeloma be referred to a T-cell therapy capable center at first relapse for consideration of available therapies. The guidelines also state that when both BCMA CAR-T therapy and T-cell engagers (TCEs) are viable options, current data suggest that CAR-T is preferred, given the established efficacy of TCEs following CAR-T therapy failure, and that prior BCMA-directed therapies should be minimized in patients planning to receive BCMA CAR-T cell therapy.
- Received U.S. Food and Drug Administration (FDA) clearance of the investigational new drug (IND) application for LB2501, an investigational, CD19/CD20 dual-targeting *in vivo* CAR-T therapy for relapsed or refractory B-cell malignancies, including B-cell non-Hodgkin lymphoma. Early LB2501 clinical data was presented at the European Hematology Association in June 2026 which support the planned Phase I/II trial in the U.S. following the IND clearance. LB2501 is designed to generate CAR-T cells directly within the patient following a single intravenous infusion, making it the first known dual-targeting *in vivo* CAR-T therapy to receive FDA IND clearance.
- Appointed Ingrid Zhang as Chief Executive Officer, effective September 15, 2026. Ingrid Zhang succeeds Alan Bash, who served as Interim Chief Executive Officer beginning in July 2026 and has resumed his role as President, CARVYKTI.
- Cash and cash equivalents, and time deposits of approximately $853 million as of September 30, 2026.

Third Quarter 2026 Financial Results

- ***Collaboration Revenue***: Collaboration revenue was $353.2 million for the three months ended September 30, 2026, compared to $261.8 million for the three months ended September 30, 2025. The increase of $91.4 million was due to an increase in revenue generated from sales of CARVYKTI® in connection with the Janssen collaboration and license agreement (the "Janssen Agreement").

- ***License and Other Revenue****:* License and other revenue was $6.3 million for the three months ended September 30, 2026, compared to $10.6 million for the three months ended September 30, 2025. The decrease of $4.3 million was primarily attributable to revenue recognized pursuant to our license agreement with Novartis for the development, manufacture, and commercialization of LB2102 and other potential CAR-T therapies selectively targeting DLL-3 (the "Novartis License Agreement"). This revenue is recognized over time in connection with our Phase 1 clinical trial for LB2102.

- ***Cost of Collaboration Revenue***: Cost of collaboration revenue was $147.0 million for the three months ended September 30, 2026, compared to $113.2 million for the three months ended September 30, 2025. The increase of $33.8 million was primarily due to Legend Biotech's share of the cost of sales in connection with CARVYKTI® sales under the Janssen Agreement.

- ***Research and Development Expenses***: Research and development expenses were $95.3 million for the three months ended September 30, 2026, compared to $113.2 million for the three months ended September 30, 2025. The decrease of $17.9 million was primarily driven by lower expenditures in the cilta-cel clinical program as the patient dosing phases of major trials substantially concluded, partially offset by increased research and development activities primarily related to our in vivo CAR-T programs.

- ***Administrative Expenses****:* Administrative expenses were $14.8 million for the three months ended September 30, 2026, compared to $34.7 million for the three months ended September 30, 2025. The decrease of $19.9 million was primarily driven by lower share-based compensation expense associated with the forfeiture of certain unvested equity awards and the resulting reversal of previously recognized compensation expense, partially offset by higher professional fees.

- ***Selling and Distribution Expenses***: Selling and distribution expenses were $55.0 million for the three months ended September 30, 2026, compared to $52.5 million for the three months ended September 30, 2025. The increase of $2.5 million was primarily due to higher commercial costs, including sales force expansion and Janssen-related marketing and market access activities, which rose with collaboration revenue.

- ***Operating Income (Loss):*** Operating income for the three months ended September 30, 2026 was $46.8 million compared to an operating loss of $43.3 million for the three months ended September 30, 2025. The year-over-

year improvement of $90.1 million was primarily due to higher gross profit from CARVYKTI®, as well as lower research and development expenses and lower administrative expenses.

- ***Net Income (Loss)****:* Net income was $51.7 million for the three months ended September 30, 2026, compared to a net loss of $39.6 million for the three months ended September 30, 2025. The year-over-year improvement of $91.3 million was primarily driven by improved operating income.

- ***Adjusted Net Income****:* Adjusted net income was $55.6 million for the three months ended September 30, 2026, compared to an adjusted net loss of $18.7 million for the three months ended September 30, 2025. The year-over-year improvement of $74.3 million was mainly driven by higher net income, partially offset by a lower share-based compensation adjustment.

Webcast/Conference Call Details:

Legend Biotech will host its quarterly earnings call and webcast today at 8:00am ET. To access the webcast, please visit this weblink.

A replay of the webcast will be available on Legend Biotech's website at https://investors.legendbiotech.com/events-and-presentations.

About Legend Biotech

With over 3,300 employees, Legend Biotech is the largest standalone cell therapy company and a pioneer in treatments that change cancer care forever. Legend Biotech is at the forefront of the CAR-T cell therapy revolution with CARVYKTI®,
a one-time treatment for relapsed or refractory multiple myeloma, which it develops and markets with collaborator Johnson & Johnson. Centered in the United States, Legend Biotech is building an end-to-end cell therapy company by expanding its leadership to maximize CARVYKTI's patient access and therapeutic potential. From this platform, Legend Biotech plans to drive future innovation across its pipeline of cutting-edge cell therapy modalities.

Learn more at https://legendbiotech.com and follow us on X, Instagram, and LinkedIn.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this press release about future expectations, plans, and prospects, as well as any other statements regarding matters that are not historical facts, constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to Legend Biotech's strategies and objectives; statements relating to the expected timing of initiation, completion, and results and data of Legend Biotech's early-stage cell therapy portfolio; statements relating to CARVYKTI®, including Legend Biotech's expectations for CARVYKTI®, its therapeutic potential and its ability to potentially gain market share in the second- and third-line setting; statements relating to the potential of LB2501, including the reproducibility and durability of any favorable results initially seen in patients dosed to date in clinical trials; statements related to Legend Biotech's ability to fund its operations beyond 2026 and to achieve profitability in 2026; 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 Legend Biotech's 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; 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, 2025 filed with the Securities and Exchange Commission (SEC) on March 10, 2026 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 press release as anticipated, believed, estimated or expected. Any forward-looking statements contained in this press release speak only as of the date of this press release. Legend Biotech specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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LEGEND BIOTECH CORPORATION
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

(Dollars in millions, except per share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
REVENUE				
Collaboration revenue	$ 353.2	$ 261.8	$ 977.7	$ 667.1
License and other revenue*	6.3	10.6	74.4	55.4
Total revenue	359.5	272.4	1,052.1	722.5
Cost of collaboration revenue	(147.0)	(113.2)	(458.4)	(277.6)
Cost of license and other revenue	(0.6)	(2.1)	(2.5)	(7.0)
Research and development expenses	(95.3)	(113.2)	(277.0)	(313.4)
Administrative expenses	(14.8)	(34.7)	(87.8)	(98.8)
Selling and distribution expenses	(55.0)	(52.5)	(168.5)	(141.6)
Other operating expenses**	—	—	(3.2)	(1.0)
Operating income (loss)	46.8	(43.3)	54.7	(116.9)
Finance costs	(3.9)	(5.6)	(15.2)	(15.9)
Finance income	8.3	9.6	21.2	32.1
Other (expense) income, net	(1.8)	0.3	(8.9)	(162.3)
Income (loss) before tax	49.4	(39.0)	51.8	(263.0)
Income tax benefit (expense)	2.3	(0.6)	(21.2)	(3.0)
Net income (loss)	$ 51.7	$ (39.6)	$ 30.6	$ (266.0)
EARNINGS (LOSS) PER SHARE				
Basic	$ 0.13	$ (0.11)	$ 0.08	$ (0.72)
Diluted	$ 0.13	$ (0.11)	$ 0.08	$ (0.72)
Weighted average shares outstanding				
Basic	387.6	369.3	377.3	368.4
Diluted	400.3	369.3	388.4	368.4

*Certain prior year amounts included within other revenue have been combined into the license and other revenue line for comparative purposes.

** Certain prior year amounts have been reclassified to present loss on asset impairment into the other operating expenses line for comparative purposes.

LEGEND BIOTECH CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT SEPTEMBER 30, 2026 AND DECEMBER 31, 2025

(Dollars in millions)	September 30, 2026	December 31, 2025
NON-CURRENT ASSETS	(Unaudited)	
Property, plant and equipment	$ 127.9	$ 116.3
Right-of-use assets	311.6	285.2
Collaboration prepaid leases	71.3	72.7
Other non-current assets	25.8	12.4
Total non-current assets	$ 536.6	$ 486.6
CURRENT ASSETS		
Collaboration inventories, net	39.8	32.0
Trade receivables	—	13.1
Prepayments, other receivables and other assets	252.5	253.4
Time deposits	391.8	46.7
Cash and cash equivalents	460.7	901.9
Total current assets	1,144.8	1,247.1
TOTAL ASSETS	$ 1,681.4	$ 1,733.7
CURRENT LIABILITIES		
Trade payables	$ 72.0	$ 83.0
Tax payable	30.0	19.2
Other payables and accruals	130.6	195.4
Lease liabilities	11.8	7.4
Contract liabilities	—	11.3
Collaboration interest-bearing advanced funding	44.1	319.1
Other current liabilities	1.1	1.0
Total current liabilities	$ 289.6	$ 636.4
NON-CURRENT LIABILITIES		
Lease liabilities long term	111.5	87.2
Other non-current liabilities	7.6	8.0
Total non-current liabilities	$ 119.1	$ 95.2
TOTAL LIABILITIES	$ 408.7	$ 731.6
EQUITY		
Share capital	$ 0.1	$ 0.1
Reserves	1,272.6	1,002.0
Total equity	$ 1,272.7	$ 1,002.1
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 1,681.4	$ 1,733.7

LEGEND BIOTECH CORPORATION
UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Income (loss) before tax	$ 49.4	$ (39.0)	$ 51.8	$ (263.0)
Cash flows (used in) provided by operating activities	(35.9)	28.8	(141.9)	(88.0)
Cash flows (used in) provided by investing activities	(124.9)	(20.0)	(412.9)	71.1
Cash flows (used in) provided by financing activities	(50.7)	0.7	115.8	0.4
Effect of foreign exchange rate changes on cash and cash equivalents	(0.7)	2.9	(2.2)	8.7
Net (decrease) increase in cash and cash equivalents	(212.2)	12.4	(441.2)	(7.8)
Cash and cash equivalents at beginning of the period	672.9	266.5	901.9	286.7
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	$ 460.7	$ 278.9	$ 460.7	$ 278.9

RECONCILIATION OF IFRS TO NON-IFRS MEASURES

We use Adjusted Net Income (Loss) and Adjusted Net Income (Loss) per Share (which we sometimes refer to as “Adjusted EPS” or “ANI per Share”, respectively) as performance metrics. Adjusted Net Income (Loss) and ANI 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 Income (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:

- 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 Income (Loss) does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements.

- Adjusted Net Income (Loss) excludes unrealized foreign exchange gain or loss.

- Adjusted Net Income (Loss) does not reflect changes in, or cash requirements for, our working capital needs.

- In addition, Adjusted Net Income (Loss) excludes items such as share-based compensation expense, which has been, and will continue to be for the foreseeable future, non-cash expense for our business and an important part of our compensation strategy.

Also, our definition of Adjusted Net Income (Loss) and ANI per Share may not be the same as similarly titled measures used by other companies.

However, we believe that providing information concerning Adjusted Net Income (Loss) and ANI per Share enhances an investor’s understanding of our financial performance. We use Adjusted Net Income (Loss) as a performance metric that guides management in its operation of and planning for the future of the business. We believe that Adjusted Net Income (Loss) provides a useful measure of our operating performance from period to period by excluding certain items that we believe are not representative of our core business. We define Adjusted Net Income (Loss) as net income (loss) adjusted for (1) non-cash items such as depreciation and amortization, share-based compensation, impairment loss, and (2) unrealized foreign exchange gain or loss.

ANI per Share is computed by dividing Adjusted Net Income (Loss) by the weighted average shares outstanding.

A reconciliation between Adjusted Net Income (Loss) and Net Income (Loss), the most directly comparable measure under IFRS, has been provided in the table below.

LEGEND BIOTECH CORPORATION
RECONCILIATION OF IFRS TO NON-IFRS
(UNAUDITED)

(Dollars in millions, except per share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net income (loss)	$ 51.7	$ (39.6)	$ 30.6	$ (266.0)
Depreciation and amortization	11.0	6.0	38.4	17.1
Share-based compensation	(9.6)	15.0	27.1	49.6
Impairment charges [1]	—	—	3.2	1.0
Unrealized foreign exchange loss (gain) [2]	2.5	(0.1)	9.1	162.6
Adjusted net income (loss)	$ 55.6	$ (18.7)	$ 108.4	$ (35.7)
ANI (ANL) Weighted average shares outstanding:				
Basic	387.6	369.3	377.3	368.4
Diluted	400.3	369.3	388.4	368.4
ANI (ANL) per share:				
Basic	$ 0.14	$ (0.05)	$ 0.29	$ (0.10)
Diluted	$ 0.14	$ (0.05)	$ 0.28	$ (0.10)

[1] Included in Other operating expenses
[2] Included in Other (expense) income, net

LEGEND BIOTECH CORPORATION
RECONCILIATION OF CARVYKTI REVENUE
(UNAUDITED)

(Dollars in millions, rounded)	Revenue per J&J Q3 2026 Earnings Release	Legend's 50% share	Legend Reported Q3 2026 Revenue	F/X Variance
US	$ 472	$ 236	$ 236	$ —
ROW	238	119	117	2
Total	$ 710	$ 355	$ 353	$ 2