November 20, 2023

Third Quarter 2023 Financial Results & Corporate Update

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Agenda

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3	Latest Pipeline Chart
4	Business Development Deal with Novartis
5	Financial Performance
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7	Q&A

LEGEND BIOTECH

Opening Remarks

Ying Huang
Chief Executive Officer

Lori Macomber
Chief Financial Officer

Q3 2023 Performance

CARVYKTI® NET SALES ($MM)

	Q3 2023	Q/Q Change	Y/Y Change
U.S.	140	23%	155%
EU	12	300%	N/A
Global	152	30%	176%

EPS ($)

Q3 2023	Q3 2022	Y/Y Change
-0.17	-0.26	-35%
YTD 2023	**YTD 2022**	**Y/Y Change**
-1.07	-0.99	8%

TOTAL REVENUE ($MM)

Q3 2023	Q3 2022	Y/Y Change
$96	$27	251%
YTD 2023	**YTD 2022**	**Y/Y Change**
$206	$89	130%

Q3 2023 and Recent Highlights

- Entered into an exclusive, global license agreement with Novartis, which grants Novartis the rights to develop, manufacture and commercialize LB2102 and other potential CAR-T therapies selectively targeting DLL3
  a) To receive an upfront payment of $100M and eligible to receive up to $1.01B in milestone payments, as well as tiered royalties on net sales.
  b) To be reimbursed for development costs for the ongoing Phase 1 clinical trial
- 1st patient enrolled for CARTITUDE-6
- One of our Ghent facilities to begin clinical supply manufacturing, pending approvals of the Investigational Medicinal Product Dossier by local authorities
- Cash and cash equivalents, time deposits, and short-term investments of $1.4 billion; which we believe will fund operating and capital expenditures through 2025

LEGEND BIOTECH

Out-licensing Deal with Novartis on CAR-T Therapies Targeting DLL3

Legend announced on Nov 13, 2023 an exclusive, global license agreement with Novartis to advance certain DLL3-targeted CAR-T therapies, including LB2102, an investigational therapy for small cell lung cancer.

AN UPFRONT PAYMENT

$100M

ELIGIBLE MILESTONE PAYMENTS

up to

$1.01B

Plus

Tiered Royalties on Net Sales

POTENTIAL APPLICATION OF

T-Charge™ Platform of Novartis

FOR MANUFACTURING

DLL3 DEVELOPMEMT AND COSTS

- → Legend to conduct Ph1 for LB2102 in the US
- → Novartis to conduct all other development for the licensed products

LEGEND BIOTECH

Expanding Our Manufacturing Capabilities

Bringing cell therapies to market given unique challenges to improve overall supply

State-Of-The-Art CARVYKTI Manufacturing Facilities

- Obelisc Facility in Ghent, Belgium received license from the Federal Agency for Medicines and Health Products in Belgium for clinical supply manufacturing
- Awaiting Investigational Medicinal Product Dossier approvals from local authorities
- Anticipate manufacturing cilta-cel at Ghent for clinical use by the end of the year

Janssen In-House Lentivirus Facilities

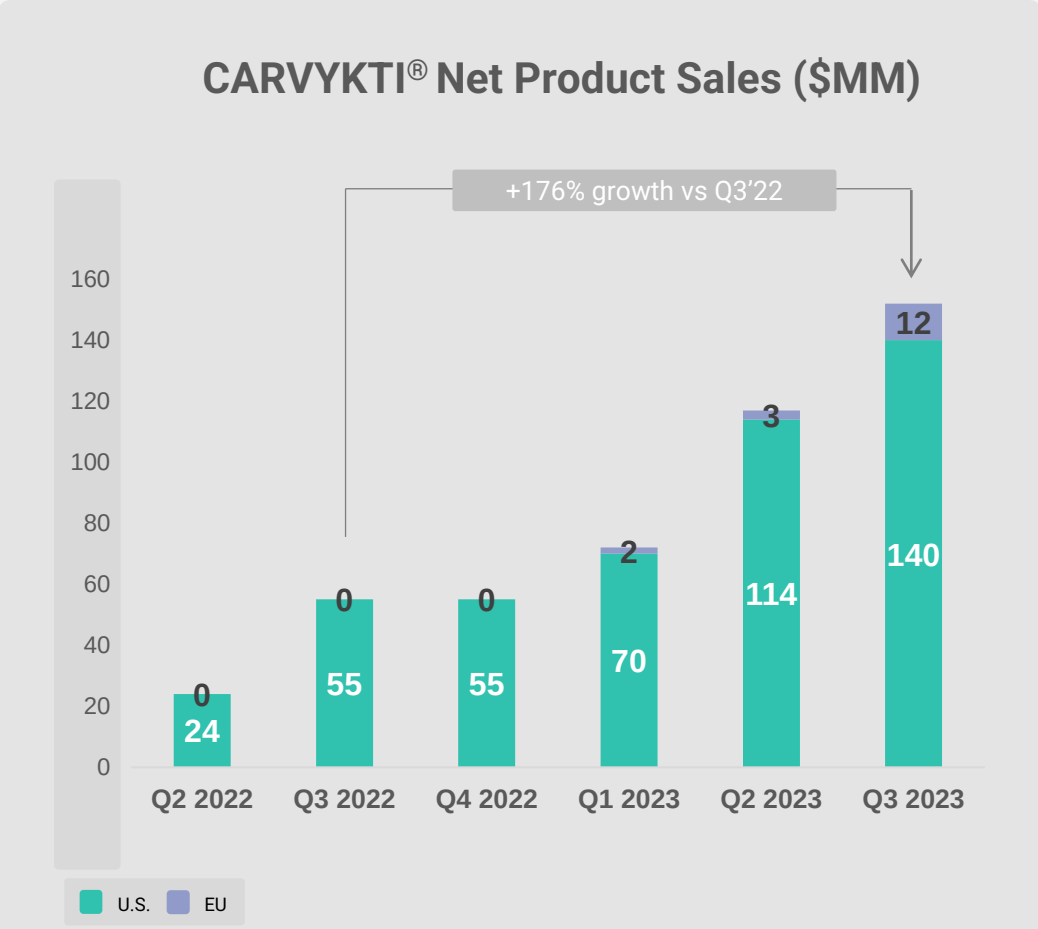
- Janssen facility in Switzerland now producing Lentivirus in-house
- All commercial Lentivirus now produced in-house and we are self-sufficient
- Additional LV supply is expected to be available from Janssen facilities in US and Netherlands in 2024 and 2025, respectively

Novartis as CMO for Clinical Supply

- Signed CMO agreement with Novartis during Q2 2023
- On track to produce clinical materials in 1H 2024

CARVYKTI® Uptake Continues

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



	YoY Growth	QoQ Growth
U.S.	155%	23%
EU	N/A	300%
Global	176%	30%

- U.S. QoQ growth of 23% primarily driven by:
  - Ongoing launch
  - Market share expansion
  - Capacity improvements
  - Number of activated U.S. treatment sites increased to 60
- EU QoQ growth of 300% primarily due to ongoing launch in Germany

Our Pipeline

Global | US | China

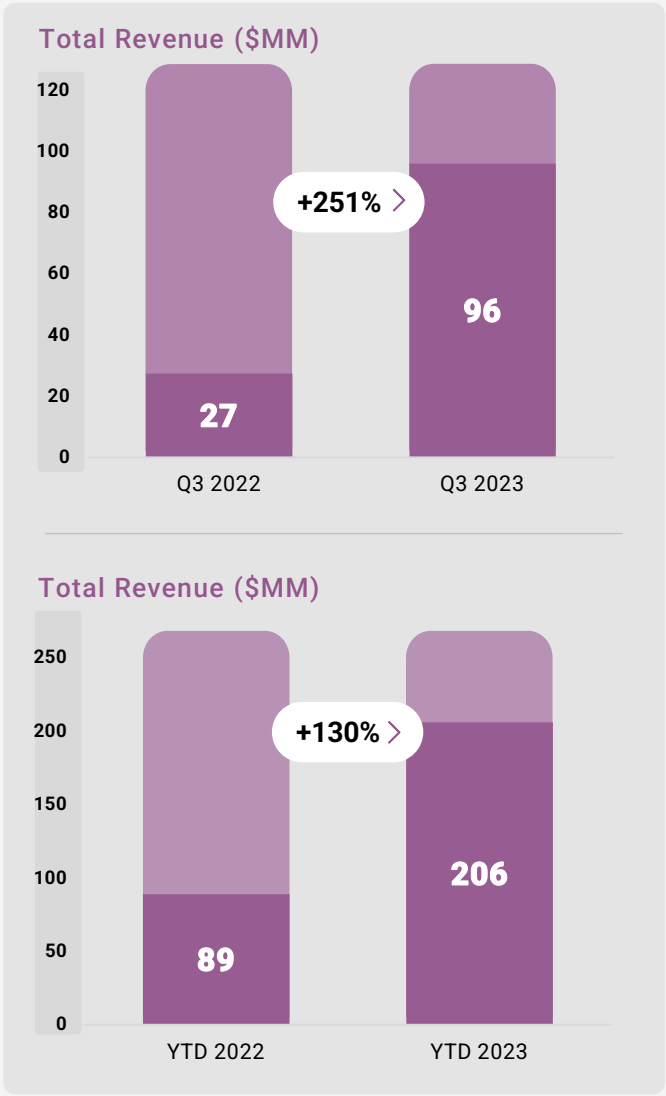
PRECLINICAL	PHASE 1			PHASE 2	PHASE 3
NSCLC (GPC3) Autologous	SCLC‡# (DLL3) Autologous NCT05680922	RRMM (BCMA) LEGEND-2† Autologous NCT03090659	HCC† (GPC3) Autologous NCT05352542	RRMM (BCMA)* CARTIFAN-1 Autologous NCT03758417	RRMM (BCMA)* 1-3 Prior Lines CARTITUDE-4 Autologous NCT04181827
COLORECTAL (GCC) Autologous	GASTRIC & ESOPHAGEAL & PANCREATIC‡ (CLAUDIN 18.2) Autologous NCT05539430	MM† (BCMA) Allogeneic CAR-NK NCT05498545	NHL† /ALL† (CD19 X CD20 X CD22)† Autologous NCT05318963 NCT05292898	RRMM (BCMA)* CARTITUDE-1 Autologous NCT03548207	NDMM (BCMA)* Transplant Not Intended CARTITUDE-5 Autologous NCT04923893
	MM† (BCMA) Allogeneic – CAR-γδ T NCT05376345			MM (BCMA)* CARTITUDE-2 Autologous NCT04133636	NDMM (BCMA)* Transplant Eligible CARTITUDE-6 Autologous NCT05257083

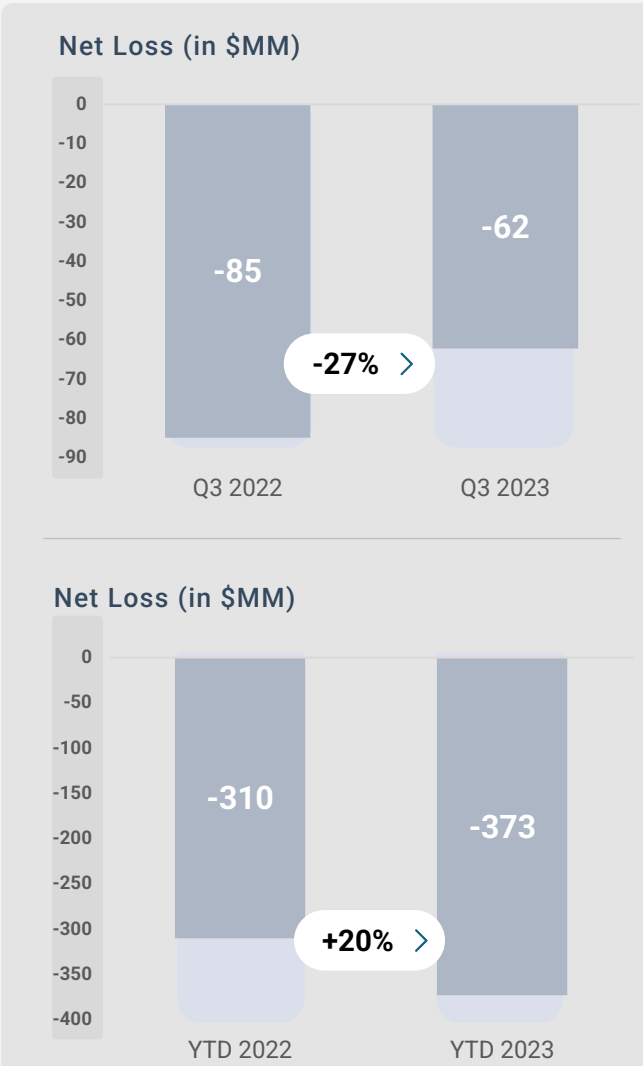
*In collaboration with Janssen, Pharmaceutical Companies of Johnson & Johnson. †Phase 1 IIT in China. ‡IND applications have been cleared by the U.S. FDA. #Subject to an exclusive license agreement with Novartis Pharma AG.
The safety and efficacy of the agents and/or uses under investigation have not 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.

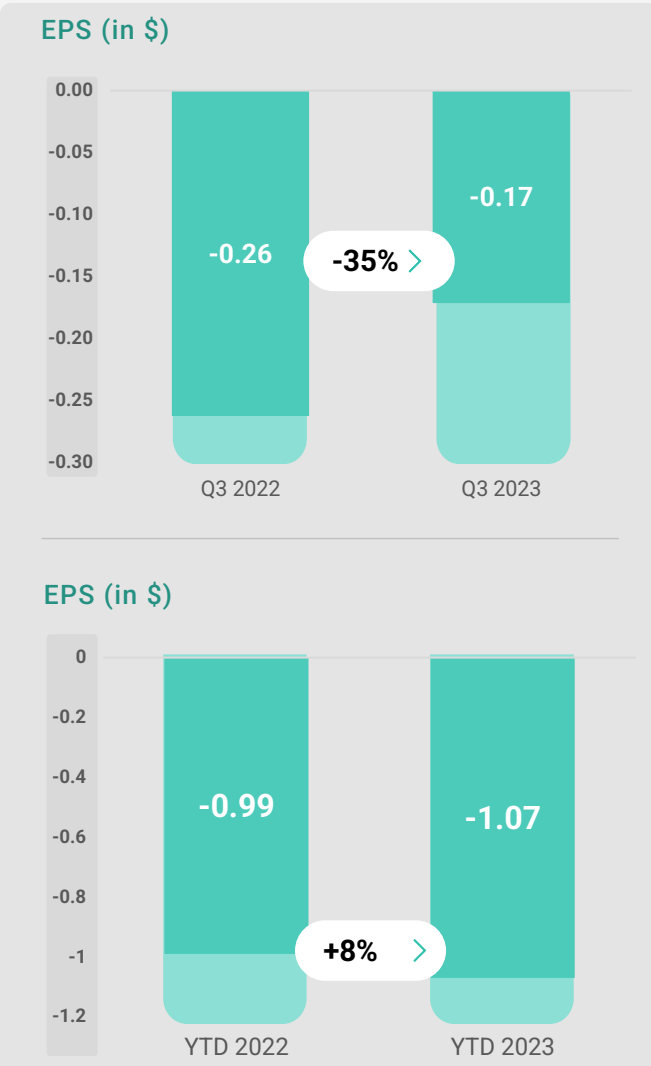
ALL, acute lymphoblastic leukemia; BCMA, B-cell maturation antigen; DLL3, delta-like ligand 3; GPC3, glypican-3; GCC, guanylyl cyclase C; HCC, hepatocellular carcinoma; IIT, investigator-initiated trial; MM, multiple myeloma; ND, newly diagnosed; NHL, non-Hodgkin lymphoma; NSCLC, non small cell lung cancer; RRMM, relapsed or refractory multiple myeloma; SCLC, small cell lung cancer.

LEGEND BIOTECH

2023 3Q and YTD Financial Highlights







2023 3Q and YTD Financial Summary

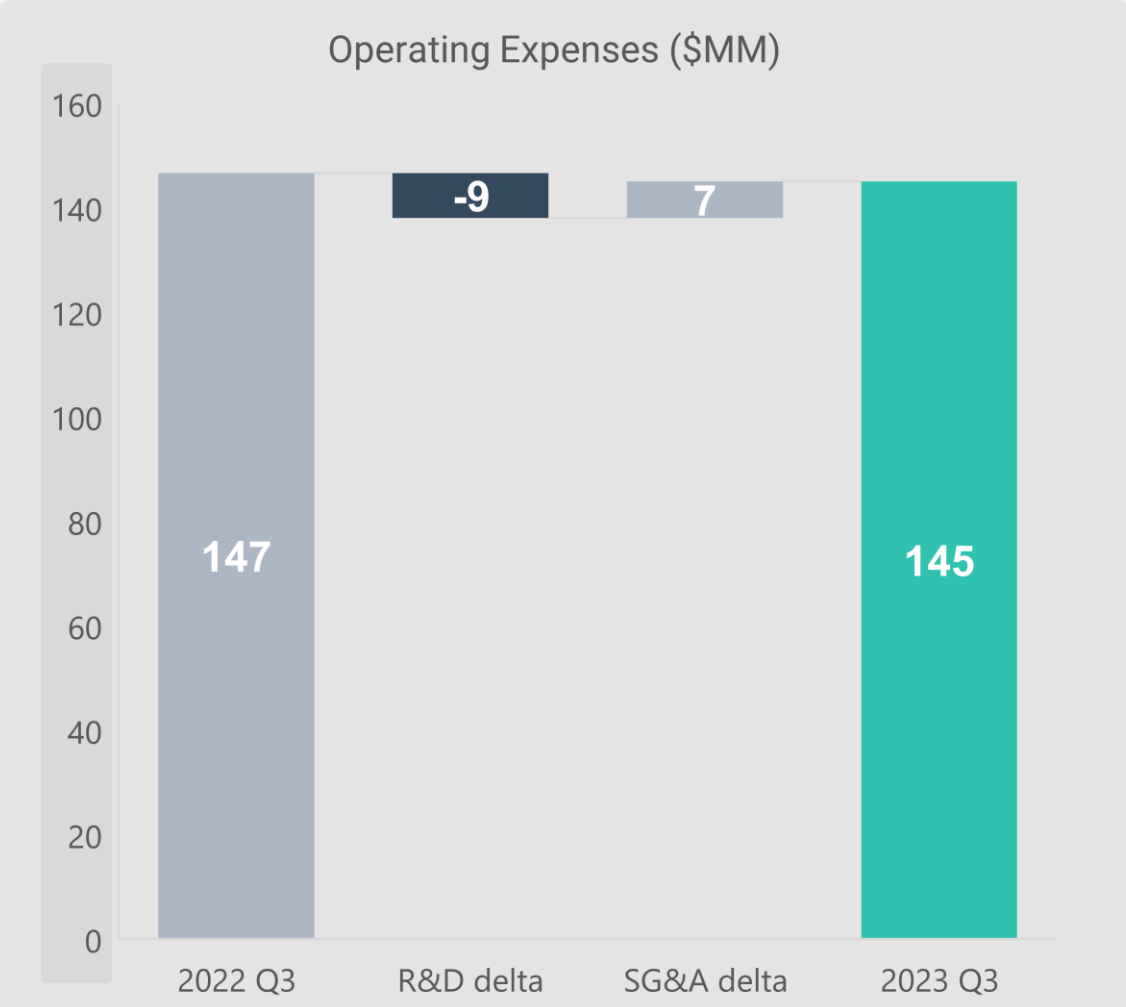
($MM)	September 30, 2023	June 30, 2023	March 31, 2023
Cash and Cash Equivalents, Time Deposits, and Short-Term Investments	1,428	1,519	854

($MM)	3Q 2023	3Q 2022	Y/Y change	YTD 2023	YTD 2022	Y/Y change
License revenue	20	0	—	35	50	-30%
Collaboration revenue	76	27	178%	170	39	334%
Other revenue	0	0	-69%	0	0	1%
Total revenue	96	27	251%	206	89	130%
Collaboration cost of revenue	-43	-25	71%	-112	-42	164%
Research and development expenses	-96	-105	-8%	-277	-255	8%
Administrative expenses	-28	-23	21%	-78	-54	45%
Selling and distribution expenses	-21	-19	12%	-60	-68	-11%
LOSS FOR THE PERIOD	-62	-85	-27%	-373	-310	20%

- Cash and cash equivalents, time deposits, and short-term investments totaling approximately $1.4B as of September 30, 2023, which we believe will fund operating and capital expenditures through 2025.

LEGEND BIOTECH

Focused Investments in Pipeline and Development



3Q 2023 OpEx Decreased 1% versus 3Q 2022

- The *decrease of $8.7 million in R&D expenses* was due to:
  - Timing of expenses incurred in connection with the Global Development Plan under the Janssen Agreement.
- The *increase of $2.2 million in S&D Expenses* was due to costs associated with the commercialization of CARVYKTI®.
- The *increase of $4.9 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.

Outlook: 2023 and Beyond

NEAR-TERM GOALS

- Increase manufacturing capacity and efficiency
- Ongoing enrollment of CARTITUDE-5
- Ongoing enrollment of CARTITUDE-6
- Close the transaction with Novartis
- Advance pipeline programs
- First Ghent facility online by end of this year
- Launch lenalidomide refractory 1-3 prior lines indication based on CARTITUDE-4, if approved by regulatory authorities. The PDUFA target date is April 5, 2024

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

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!