May 13, 2025

First Quarter 2025 Financial Results & Corporate Update

This presentation is for investor relations purposes only - Not for product promotional purposes

Agenda

1. Opening Remarks
2. Q1 2025 Performance Overview
3. Our Pipeline
4. Upcoming Milestones
5. CARVYKTI® Performance Overview
6. Financial Performance
7. Q&A

Ying Huang, PhD
Chief Executive Officer

Alan Bash
President of CARVYKTI®

Jessie Yeung
Interim Chief Financial Officer

Forward-looking Statements

This presentation has been prepared by Legend Biotech Corporation ("Legend Biotech" or the "Company") solely for information purpose and does not contain all relevant information relating to the Company.

The safety and efficacy of the agents and/or uses under investigation discussed in this presentation have not been established, except to the extent specifically provided by marketing authorizations previously received from relevant health authorities. Further, for investigational agents and/or uses, the Company cannot guarantee health authority approval or that such agents and/or uses will become commercially available in any country.

Certain information contained in this presentation and statements made orally during this presentation relate to or are based on studies, publications, surveys and other data obtained from third-party sources and Legend Biotech's own internal estimates and research. While Legend Biotech believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. While Legend Biotech believes its internal research is reliable, such research has not been verified by any independent source.

Statements in this presentation 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 CARVYKTI® (ciltacabtagene autoleucel; cilta-cel), including patient population of CARVYKTI®, Legend Biotech's expectations for CARVYKTI®, including manufacturing expectations for CARVYKTI®; and statements about regulatory submissions for CARVYKTI®, statements related to Legend Biotech's ability to achieve operating profit; statements related to Legend Biotech's ability to fund its operations into the second quarter of 2026 and Legend Biotech's anticipated achievement of operating profit excluding unrealized foreign exchange losses in 2026; the progress of such submissions with the FDA, the EMA and other regulatory authorities; expected results and timing of clinical trials; Legend Biotech's expectations on advancing its pipeline and product portfolio, including TaVec; and the potential benefits of Legend Biotech's product candidates. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward- looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors. Legend Biotech's expectations could be affected by, among other things, uncertainties involved in the development of new pharmaceutical products; unexpected clinical trial results, including as a result of additional analysis of existing clinical data or unexpected new clinical data; unexpected regulatory actions or delays, including requests for additional safety and/or efficacy data or analysis of data, or government regulation generally; unexpected delays as a result of actions undertaken, or failures to act, by our third party partners; uncertainties arising from challenges to Legend Biotech's patent or other proprietary intellectual property protection, including the uncertainties involved in the U.S. litigation process; competition in general; government, industry, and general product pricing and other political pressures; as well as the other factors discussed in the "Risk Factors" section of Legend Biotech's Annual Report on Form 20-F for the year ended December 31, 2024, filed with the Securities and Exchange Commission (SEC) on March 11, 2025 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 presentation as anticipated, believed, estimated or expected. Any forward-looking statements contained in this presentation speak only as of the date of this presentation. Legend Biotech specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

LEGEND BIOTECH

Non-IFRS financial metrics

This presentation refers to certain non-IFRS financial metrics.

We use Adjusted Net Loss and Adjusted Net Loss per Share (which we sometimes refer to as “ANL per Share”) as performance metrics. Adjusted Net Loss and ANL 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 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: (i) 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 Loss does not reflect cash capital expenditure requirements for such replacements or for new capital expenditure requirements; (ii) Adjusted Net Loss excludes unrealized foreign exchange gain (loss) which was primarily resulted from changes in the intercompany loan balances and cash balances as a result of exchange rate changes between USD and EURO; (iii) Adjusted Net Loss does not reflect changes in, or cash requirements for, our working capital needs; and (iv) Adjusted Net Loss excludes such as share based compensation expense, which has been, and will continue to be fore the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy. Also, our definition of Adjusted Net Loss and Adjusted Net Loss per share may not be the same as similarly titled measures used by other companies.

However, we believe that providing information concerning Adjusted Net Loss and Adjusted Net Loss per Share enhances an investor’s understanding of our financial performance. We use Adjusted Net Loss as a performance metric that guides management in its operations of planning for the future of the business. We believe that Adjusted Net Loss provides a useful measure of our operation performance from a period to period by excluding certain items that we believe are not representative of our core business. We define Adjusted Net Loss as net loss adjusted for (1) non-cash items such as depreciation and amortization, share-based compensation, and impairment loss and (2) unrealized foreign exchange gain or loss mainly related to intercompany loan balances and cash deposit balances as a result of exchange rate changes between USD and EUR. Adjusted Net Loss per Share is computed by dividing Adjusted Net Loss by the weighted average shares outstanding.

Reconciliations of Adjusted Net Loss and Adjusted Net Loss per Share to the most directly comparable IFRS measures are included on the slide 19 of this presentation.

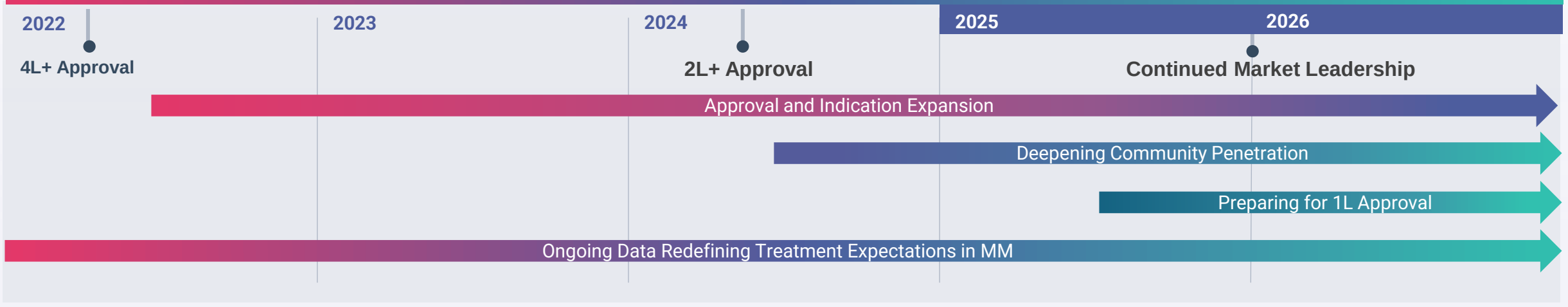
CARVYKTI® – Proven Leader Forging the Path to Cure

- **First and only** CAR-T cell therapy demonstrating superior OS vs SoC in Multiple Myeloma
- **>6,000** patients treated worldwide
- **Strongest CAR-T launch to date** with industry leading 79% NTS CAGR since launch[1]
- **Positive opinion from CHMP**[2] for inclusion of CARTITUDE-4 Overall Survival benefit in CARVYKTI® label
- **International Myeloma Working Group recommended** using CAR-T therapy ahead of bi-specifics[3]

1. 79% Net Trade Sales CAGR for CARVKYTI compared to <50% CAGR since launch for other CAR-T launches. 2. Committee for Medicinal Products for Human Use of the European Medicines Agency 3. L.J. Costa et al. "International myeloma working group immunotherapy committee recommendation on sequencing immunotherapy for treatment of multiple myeloma." Leukemia; https://doi.org/10.1038/s41375-024-02482-6

CARVYKTI® - Proven CAR-T Market Leader in Multiple Myeloma

CARVYKTI® Transformed the Multiple Myeloma Treatment Paradigm



Extensive Real World Data
New data anticipated at upcoming major medical meetings

First and Only Approved BCMA Targeting Therapy in 2L+ MM

Significant Market Opportunity
>150,000 MM patients worldwide

IMWG Recommendation
International Myeloma Working Group recommended BCMA CAR-T therapy before Bispecific T-Cell Engagers in patients who are reasonable candidates for both[1]

Global Market Launches
- United States (2L+)
- Canada (2L+)
- Europe (2L+)
- Brazil (2L+)
- Anticipated additional global submissions

1. L.J. Costa et al. "International myeloma working group immunotherapy committee recommendation on sequencing immunotherapy for treatment of multiple myeloma." Leukemia; https://doi.org/10.1038/s41375-024-02482-6

Our Pipeline

CARVYKTI® (ciltacabtagene autoleucel) Suspension for IV Infusion — Ciltacabtagene Autoleucel Clinical Studies

BCMA-directed Autologous Therapy

PHASE 1	PHASE 2			PHASE 3		
LEGEND-2† RRMM NCT03090659	**CARTIFAN-1*** RRMM NCT03758417	**CARTITUDE-1*** RRMM NCT03548207	**CARTITUDE-2*** MM NCT04133636	**CARTITUDE-4*** RRMM 1-3 Prior Lines NCT04181827	**CARTITUDE-5*** NDMM Transplant Not Intended NCT04923893	**CARTITUDE-6*** NDMM Transplant Eligible NCT05257083

Johnson&Johnson

Additional Pipeline Assets

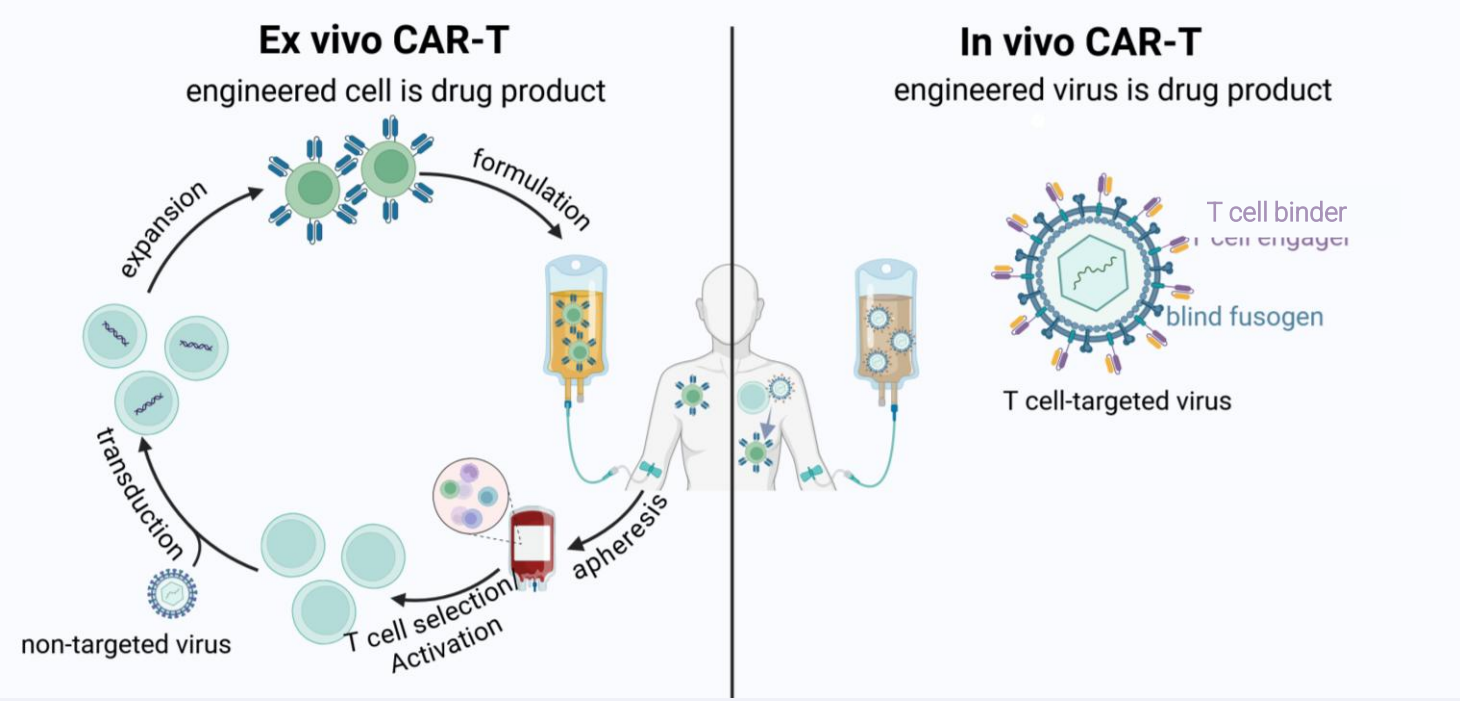
PRECLINICAL	PHASE 1					
Autologous Therapies	**AUTOIMMUNE†** (CD19 X CD20 X CD22)	**NHL† /ALL†** (CD19 X CD20 X CD22)	**MM†** (CD19 X GPRC5D), (GPRC5D)	**COLORECTAL†** (GCC)	**SCLC & LCNEC‡#** (DLL3) NOVARTIS	**GASTRIC & PANCREATIC‡** (CLAUDIN 18.2)
Allogeneic Therapies	**AUTOIMMUNE** (CD19 X BCMA)	**NHL†** (CD20) CAR-αβ T	**NHL†** (CD19 X CD20) CAR-γδ T	**MM†** (BCMA) CAR-γδ T	**MM†** (BCMA) CAR-NK	

*In collaboration with Janssen, Pharmaceutical Companies of Johnson & Johnson. †Phase 1 investigator-initiated trial. ‡IND applications have been cleared by the U.S. FDA. #Subject to an exclusive license agreement with Novartis Pharma AG.
The safety and efficacy of the agents and/or uses under investigation have not been established. There is no assurance that the agents will receive health authority approval or become commercially available in any country for the uses being investigated. Additionally, as some programs are still confidential, certain candidates may not be included in this list.
INDICATIONS: ALL: acute lymphoblastic leukemia; LCNEC: large cell neuroendocrine carcinoma; MM: multiple myeloma; NDMM: newly diagnosed multiple myeloma; NHL: non-Hodgkin lymphoma; RRMM: relapsed or refractory multiple myeloma; SCLC: small cell lung cancer
TARGETS: BCMA: B-cell maturation antigen; DLL3: delta-like ligand 3; GCC: guanylyl cyclase C; GPRC5D: G-protein coupled receptor, family C, group 5, member D

LEGEND BIOTECH

In Vivo Delivery

A next generation approach to off-the shelf CAR-T



In Vivo CAR-T Therapy

Reprogramming immune cells directly in the body through direct infusion, eliminating the need for ex vivo cell engineering and manufacturing

- Better CAR-T cell fitness
- Off-the-shelf therapy
- No lymphodepletion necessary
- Scalable manufacturing

Recent and Upcoming Anticipated Milestones

	RECENT MILESTONES	ANTICIPATED MILESTONES
Establishing a strong foundation for CARVYKTI® market penetration	✓ Obtained FDA[1] and EMA[2] approval for CARVYKTI® in 2L+ relapsed and lenalidomide-refractory MM ✓ OS label update in Europe	• Continue executing global launches for CARVYKTI® in 2L+ therapy • Outpatient program expansion • OS label update in U.S.
Strengthening our manufacturing capabilities	✓ Initiated commercial production of CARVYKTI® at Novartis* production facility in Q1 2025 ✓ Initiated clinical production at the Tech Lane facility in Belgium in Q1 2025	• Approval of new Raritan section in 2H25 • Belgium - Tech Lane to initiate commercial production
Unlocking value across our broader pipeline	✓ Completed enrollment in CARTITUDE-5 in July 2024 ✓ Made investments in a new, state-of-the-art R&D facility in Philadelphia	• Complete enrollment in CARTITUDE-6 • Advance in vivo pipeline programs targeting oncology and autoimmune targets • Philadelphia R&D site expected to open during 2H 2025

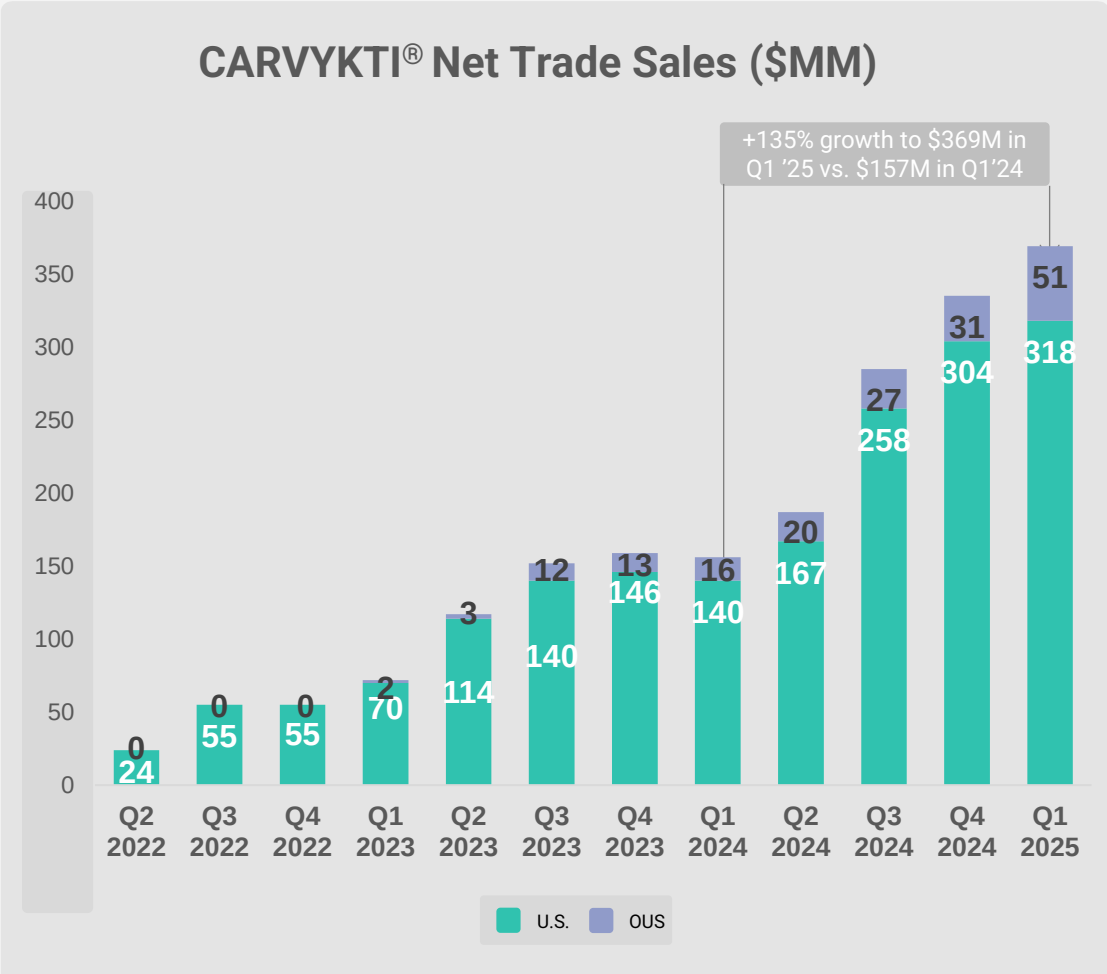
*Novartis Pharmaceuticals Corporation

1. U.S. Food and Drug Administration 2. The European Union Medicines Agency

LEGEND BIOTECH

CARVYKTI® Uptake Continues

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



	YoY Growth[1]	QoQ Growth[2]
U.S.	127%	5%
OUS	219%	65%
Global	135%	10%

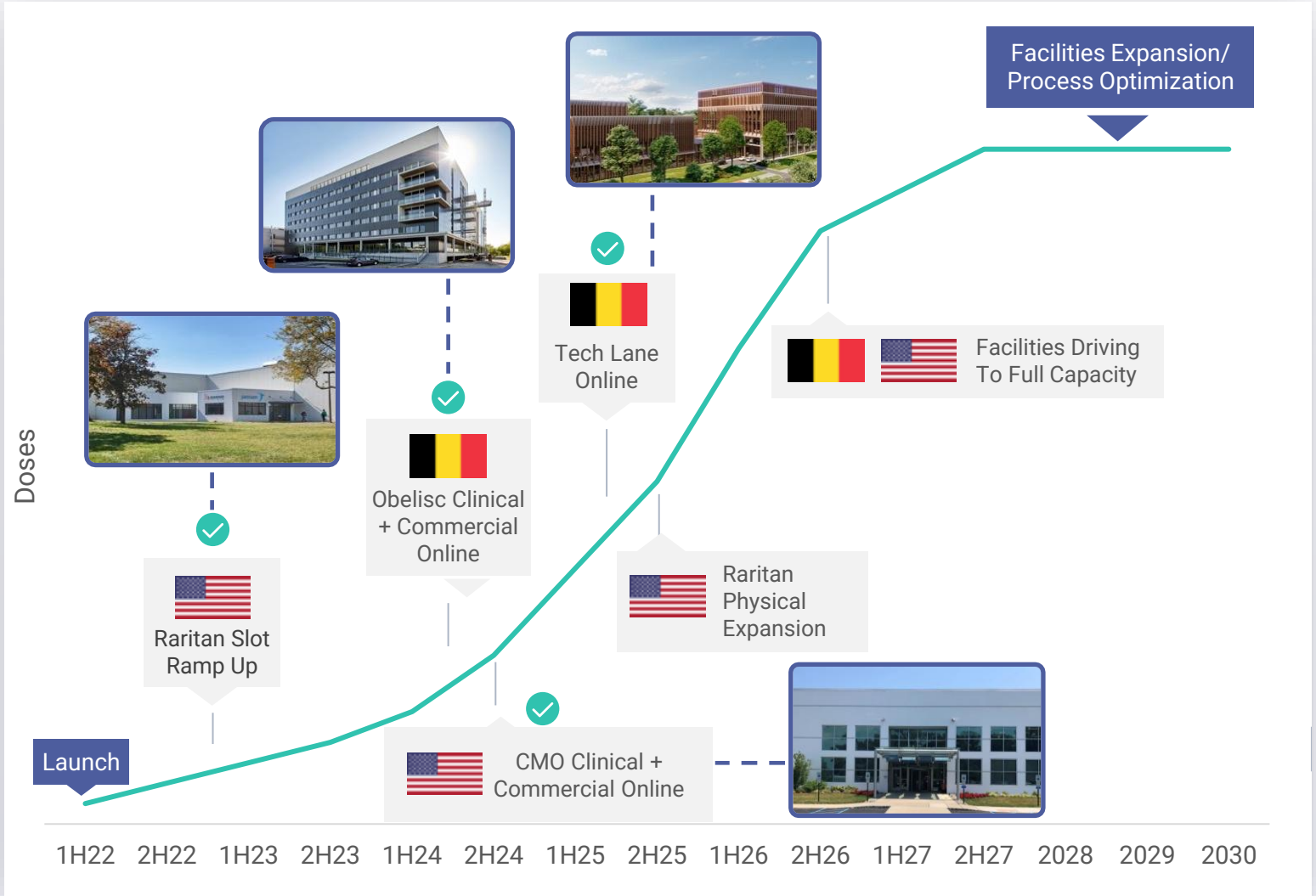
- U.S. QoQ growth of 5% primarily driven by manufacturing performance and capacity expansion
  - Number of activated U.S. treatment sites increased to 114
  - Continued strong demand with >50% utilization in earlier line settings
- OUS QoQ growth of 65% primarily driven by:
  - Capacity expansion
  - Ongoing launch strength, with recent launches in the UK, Denmark, Israel, Spain and Belgium

1. Q1 2025 vs Q1 2024; 2. Q1 2025 vs Q4 2024

US and EU CARVYKTI® Supply Overview

UPCOMING ANTICIPATED MILESTONES

- Aim to double commercial supply in 2025 to achieve:
  - 10,000 annualized doses exiting 2025
  - 20,000 annualized doses exiting 2027
- Initial commercial production at Tech Lane Facility targeted for 2H 2025
- New section approval expected in Raritan facility in 2H 2025



Reliable Manufacturing for Physicians and their MM[1] Patients

97% Success in CAR-T Cell Manufacturing[2]

CARVYKTI delivered on-time (or before) 95% of the time[4]

Declining median Turn Around Time (TAT) of 30 Days[6]

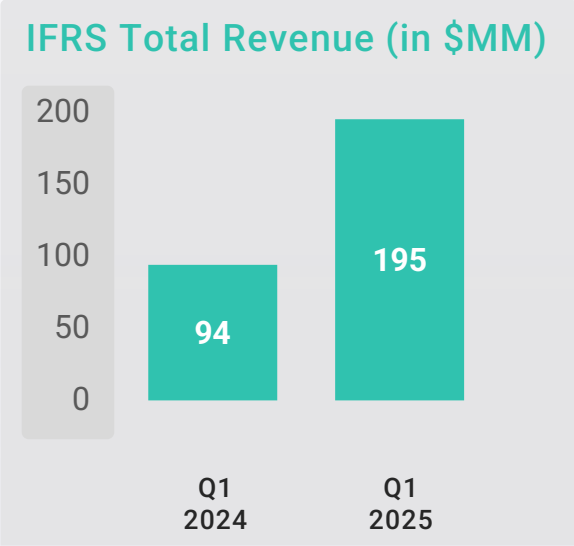
CARVYKTI TAT Accommodates Bridging Therapy

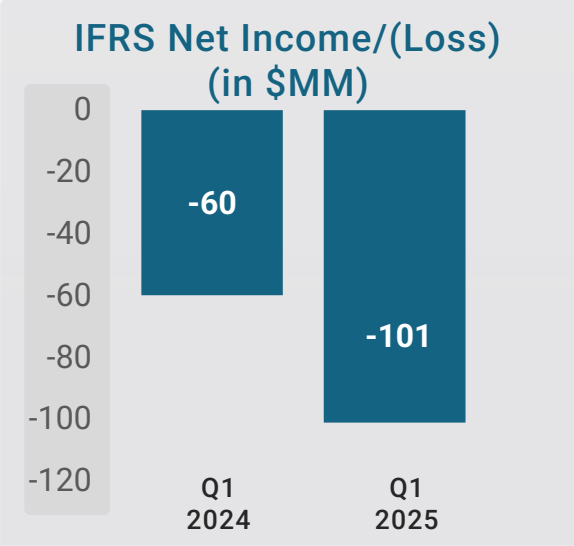
- The **International Myeloma Working Group recommends bridging therapy (BT)** after apheresis for CAR-T manufacturing in certain MM patients[3]
- In CARTITUDE 4, **all 208 patients randomized to the CARVYKTI arm received BT** with DPd or PVd
- DPd, DKd, PVd[5], and Talvey cycles range **7 to 28 days**, with washout periods ranging **14 to 28 days**

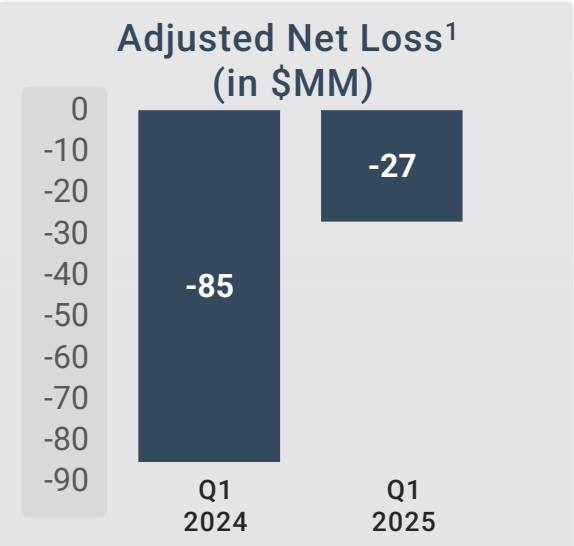
1. Multiple Myeloma
2. Defined as (CARVYKTI Deliveries + exceptional-release cilta-cel deliveries) / (Patients who underwent leukapheresis for CARVYKTI – orders cancelled for non-manufacturing-related reasons) = % of Patients infused with CAR-T Cell Therapy
3. Costa, L.J., Banerjee, R., Mian, H. et al. International myeloma working group immunotherapy committee recommendation on sequencing immunotherapy for treatment of multiple myeloma. Leukemia 39, 543–554 (2025). https://doi.org/10.1038/s41375-024-02482-6
4. Over the last six months
5. Daratumumab + pomalidomide, + dexamethasone, Daratumumab (Darzalex) + carfilzomib (Kyprolis) + dexamethasone, pomalidomide + bortezomib + dexamethasone
6. Turn Around Time from apheresis to release

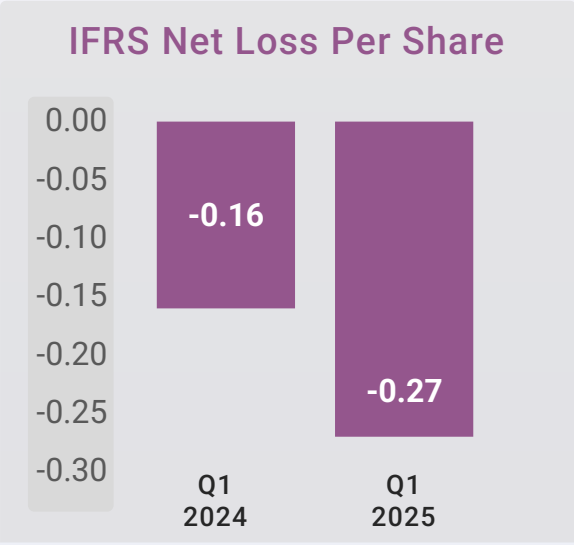
LEGEND BIOTECH

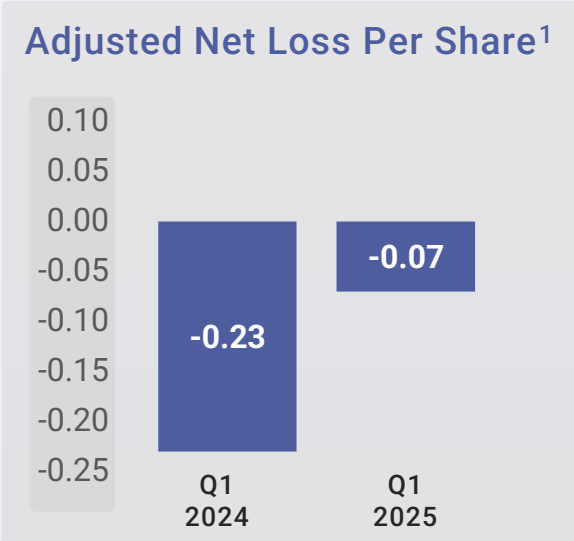
Q1 2025 Financial Highlights







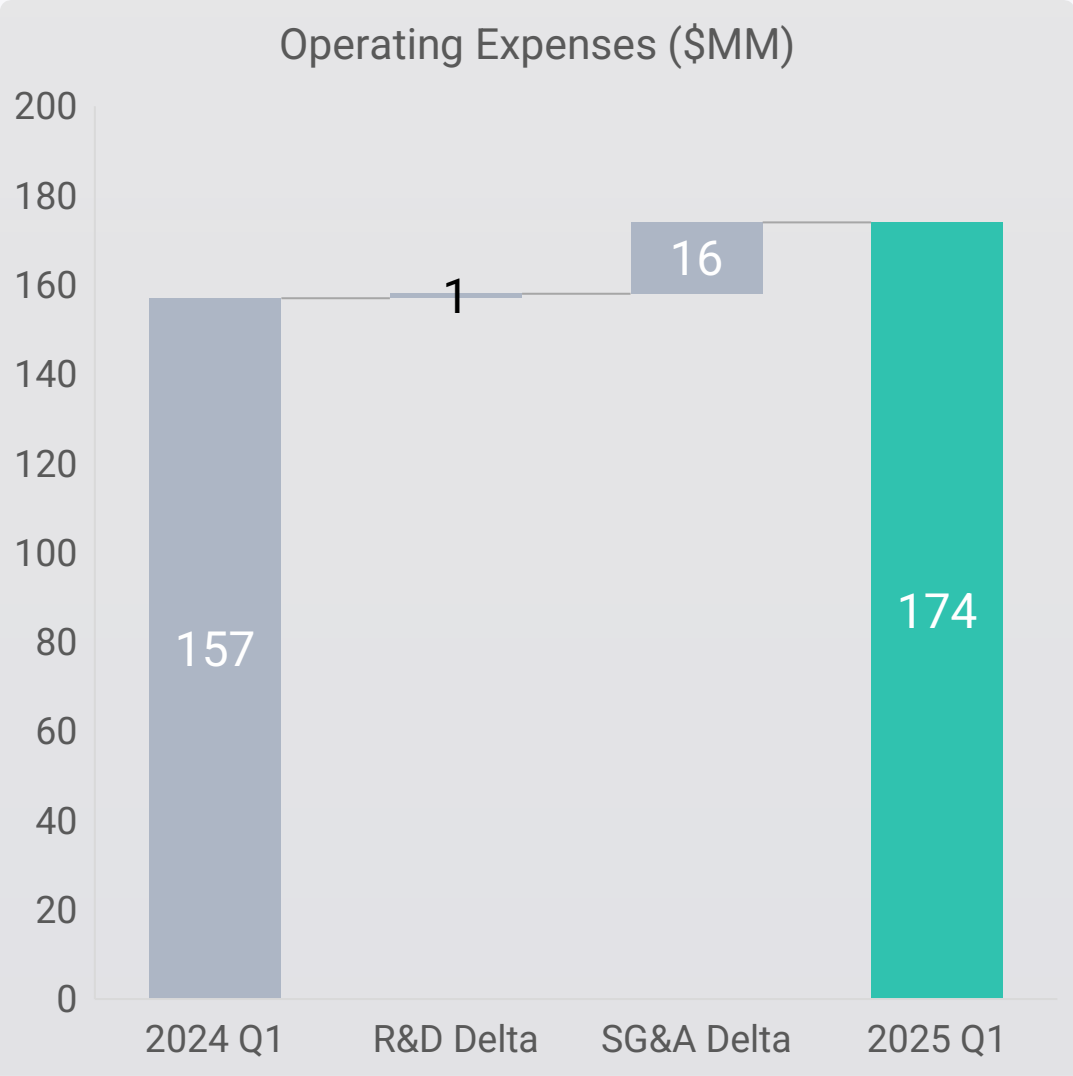




1. Adjusted Net Loss and Adjusted Net Loss per Share (on basic shares basis) are non-IFRS measures. Reconciliations of Adjusted Net Loss and Adjusted Net Loss Per Share to the most directly comparable IFRS measures are included on slide 18 of this presentation. The definitions of these non-GAAP measures are at the beginning of this presentation.

This presentation is for investor relations purposes only - Not for product promotional purposes

Focused Investments in Commercialization and Pipeline



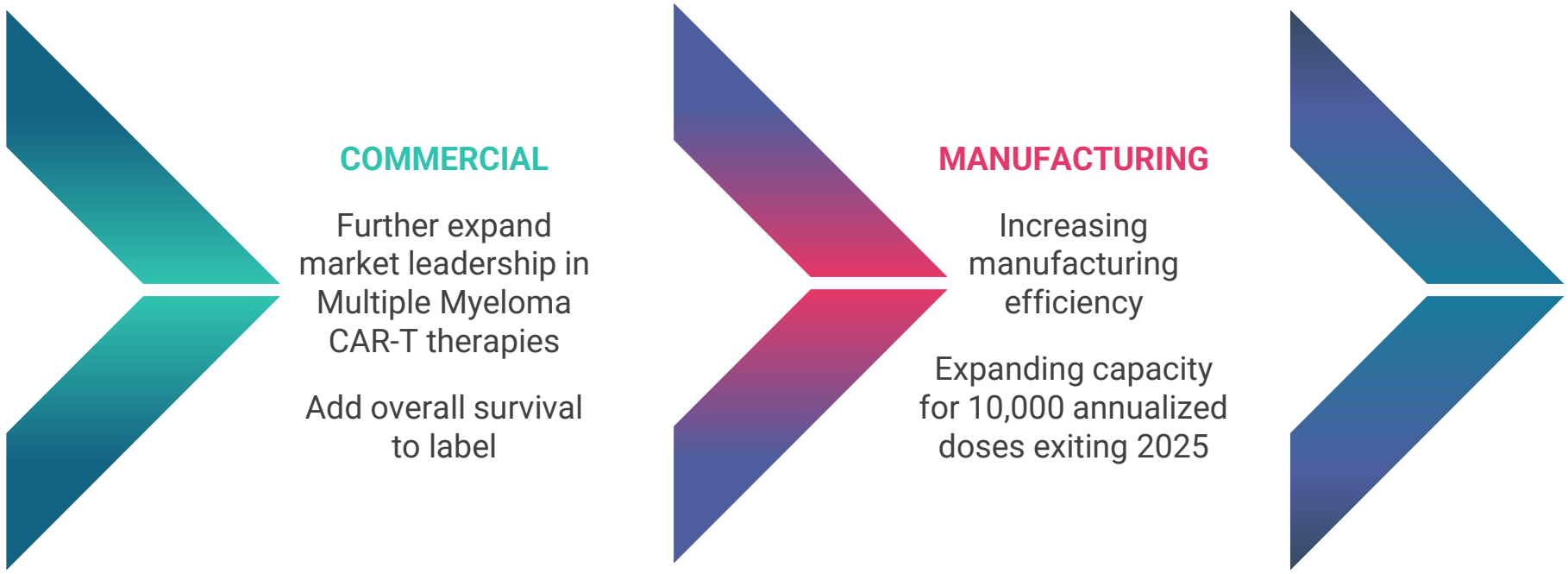
Q1 2025 OpEx increased 11% versus Q1 2024

- **Research and development (R&D) spend** increased by *$1 million* due to R&D activities in cilta-cel with two ongoing frontline studies, offset by a decrease in other cilta-cel research and development activities.
- **Selling and distribution (S&D) spend** increased by *$17 million* due to commercial activities including expansion of the sales force due to growing sales of CARVYKTI.
- **Administrative expenses** *remained flat,* due to increased staffing related expenses offset by lower infrastructure expenses.

Cash position of approximately **$1.0 billion** expected to fund operating and capital expenditures **into Q2 2026**

Executing Toward Anticipated Company Wide Profitability in 2026

KEY DRIVERS



COMMERCIAL

Further expand market leadership in Multiple Myeloma CAR-T therapies

Add overall survival to label

MANUFACTURING

Increasing manufacturing efficiency

Expanding capacity for 10,000 annualized doses exiting 2025

FINANCIAL

Scaling business with ~$1B cash position

Continued margin expansion

Q&A

Ying Huang, Ph.D.
Chief Executive Officer

Jessie Yeung
Interim Chief Financial Officer

Alan Bash
President of CARVYKTI®

Guowei Fang, Ph.D.
President of Research
and Development

Mythili Koneru, M.D., Ph.D.
Chief Medical Officer

Thank you!

Reconciliation of IFRS to Non-IFRS Metrics

	Three months ended March 31,	
($ in thousands, except per share data)	**2025**	**2024**
Net loss	(100,916)	(59,793)
Depreciation and amortization	5,199	5,722
Share-based compensation	15,946	18,703
Impairment loss	970	—
Unrealized foreign exchange loss/(gain) (included in Other income/(expense), net)	51,802	(49,889)
Adjusted net loss (ANL)	(26,999)	(85,257)
ANL per share:		
ANL per share – basic	(0.07)	(0.23)
ANL per share - diluted	(0.07)	(0.23)
Financials under IFRS		
Earnings per share – basic	(0.27)	(0.16)
Earnings per share – diluted	(0.27)	(0.16)
Shares – basic	367,525,855	364,010,429
Shares - diluted	367,525,855	364,010,429