



Legend Biotech Corporation Announces Closing of Initial Public Offering

SOMERSET, NJ – June 9, 2020 – Legend Biotech Corporation (NASDAQ: LEGN) (Legend Biotech), a global clinical-stage biopharmaceutical company engaged in the discovery and development of novel cell therapies for oncology and other indications, today announced the closing of its initial public offering of 21,188,750 American depositary shares (ADSs), each representing two ordinary shares, at a public offering price of \$23.00 per ADS, for total gross proceeds of approximately \$487.3 million. The number of ADSs issued at closing included the exercise in full of the underwriters' option to purchase 2,763,750 additional ADSs. All of the ADSs were offered by Legend Biotech.

Morgan Stanley, J.P. Morgan and Jefferies acted as joint book-running managers for the offering.

A registration statement relating to the securities sold in this offering was declared effective by the Securities and Exchange Commission on June 4, 2020. This offering was made only by means of a prospectus. A copy of the final prospectus may be obtained from Morgan Stanley & Co. LLC, 180 Varick Street, New York, NY 10014, Attention: Prospectus Department, or by telephone at (866) 718-1649; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by phone at (877) 821-7388.

In addition to the ADSs sold in the initial public offering, Legend Biotech closed the concurrent sale of 1,043,478 ordinary shares at the public offering price per share adjusted to reflect the ADS-to-ordinary share ratio in a private placement to GenScript Biotech Corporation, the parent majority shareholder of Legend Biotech. The sale of these ordinary shares was not registered under the Securities Act of 1933, as amended.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Legend Biotech

Legend Biotech is a global clinical-stage biopharmaceutical company engaged in the discovery and development of novel cell therapies for oncology and other indications. Our team of over 650 employees across the United States, China and Europe, along with our differentiated technology, global development, and manufacturing strategies and expertise, provide us with the strong potential to discover, develop, and manufacture best-in-class cell therapies for patients in need.

We are engaged in a strategic collaboration with Janssen Biotech to develop and commercialize our lead product candidate, LCAR-B38M/JNJ-4528, an investigational BCMA-targeted CAR-T cell therapy for patients living with relapsed or refractory multiple myeloma. This candidate is currently being studied in registrational clinical trials.



Media contact:

Deborah Wong, Executive Director, Strategic Marketing & Corporate Communications, Legend Biotech
deborah.wong@legendbiotech.com or media@legendbiotech.com

Investor Relations contact:

Jessie Yeung, Head of Corporate Finance and Investor Relations, Legend Biotech
jessie.yeung@legendbiotech.com or investor@legendbiotech.com