

Legend Biotech Announces Closing of Global Strategic LCAR-B38M Car-T Cell Immunotherapy Collaboration with Janssen

Legend to receive an upfront payment of \$350 million, as well as additional development, production performance, regulatory and sales milestone payments

Legend and Janssen to co-develop and co-promote CAR-T cell therapy for multiple myeloma

Profits and costs to be shared 50/50 worldwide, exclusive Greater China where 70 percent to Legend and 30 percent to Janssen

Nanjing, China, Dec 22, 2017 – Legend Biotech, a subsidiary of GenScript Biotech Corporation (HKEx: 1548) that develops innovative Car-T cell immunotherapy targeting Multiple Myeloma, announced today it has executed a strategic collaboration agreement to jointly develop and commercialize the LCAR-B38M based products with Janssen Biotech, Inc. ("Janssen").

According to the terms of the agreements, the companies have agreed to jointly share the development, production and commercialization activities, with a 50/50 profit-loss sharing agreement for the world-wide market excluding Greater China. Legend Biotech and Janssen enters a 70/30 profit-loss sharing agreement for Greater China market. Legend Biotech will receive an upfront payment of \$350 million from Janssen, and will be eligible for additional payments upon development, production performance, regulatory and sales milestones.

"This is a very important milestone for Legend Biotech. LCAR-B38M is the first CAR-T accepted for review by the national Health Authority CFDA in China. We are very pleased to work with Janssen to co-develop and co-commercialize the product worldwide. **Janssen**, is a leading pharmaceutical company which has a proven track-record to establish successful collaboration and bring transforming therapies into the market. We look forward to working with Janssen to transform the multiple myeloma therapies and bring hopes to multiple myeloma patient worldwide." said Frank Zhang, Ph.D., Chairman of Legend Biotech.

About LCAR-B38M

LCAR-B38M is a type of bi-epitope Chimeric Antigen Receptor T cell (CAR-T) immunotherapy developed by Legend Biotech Corporation. Autologous T cells isolated from patients can be genetically engineered to express bi-epitope chimeric antigen receptors on their surface, so that allows the autologous T cells to specifically recognize and bind the two epitopes on BCMA molecule that is a biomarker of Multiple Myeloma (MM). Therefore the autologous genetically engineered T cells are able to specifically identify and kill the MM cancer cells.

About Legend Biotech Corporation

Legend Biotech is a subsidiary of GenScript Biotech Corporation (HKEx: 1548), with its global presence in the United State, Hong Kong, Ireland and Nanjing China. Legend Biotech engages and concentrates on the construction of CAR-T cell therapy platform, and it has built up its own proprietary intellectual property position. Its LCAR-B38M based products have demonstrated outstanding overall response rate (ORR) in a series of pre-clinical studies treating refractory Multiple Myeloma. At present, around 140 employees globally located have been committing in continuous research and development process aiming to provide revolutionary Car-T cell therapies to cancer patients.