

Together We Discover

Reaching Patients Through
Immunology Innovation



JP Morgan Healthcare Conference

JANUARY 2021

Forward Looking Statements

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Such statements, based as they are on the current analysis and expectations of management, inherently involve numerous risks and uncertainties, known and unknown, many of which are beyond the Company’s control. Such risks include, but are not limited to: the impact of COVID-19 pandemic on our business, the impact of general economic conditions, general conditions in the biopharmaceutical industries, changes in the global and regional regulatory environments in the jurisdictions in which the Company does or plans to do business, market volatility, fluctuations in costs and

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Reaching People Living with MG in 2021



MORGAN,
Living with MG

2020: Transformational Year for argenx

MG BLA
Submitted

5 Global
Efgartigimod
Trials Ongoing

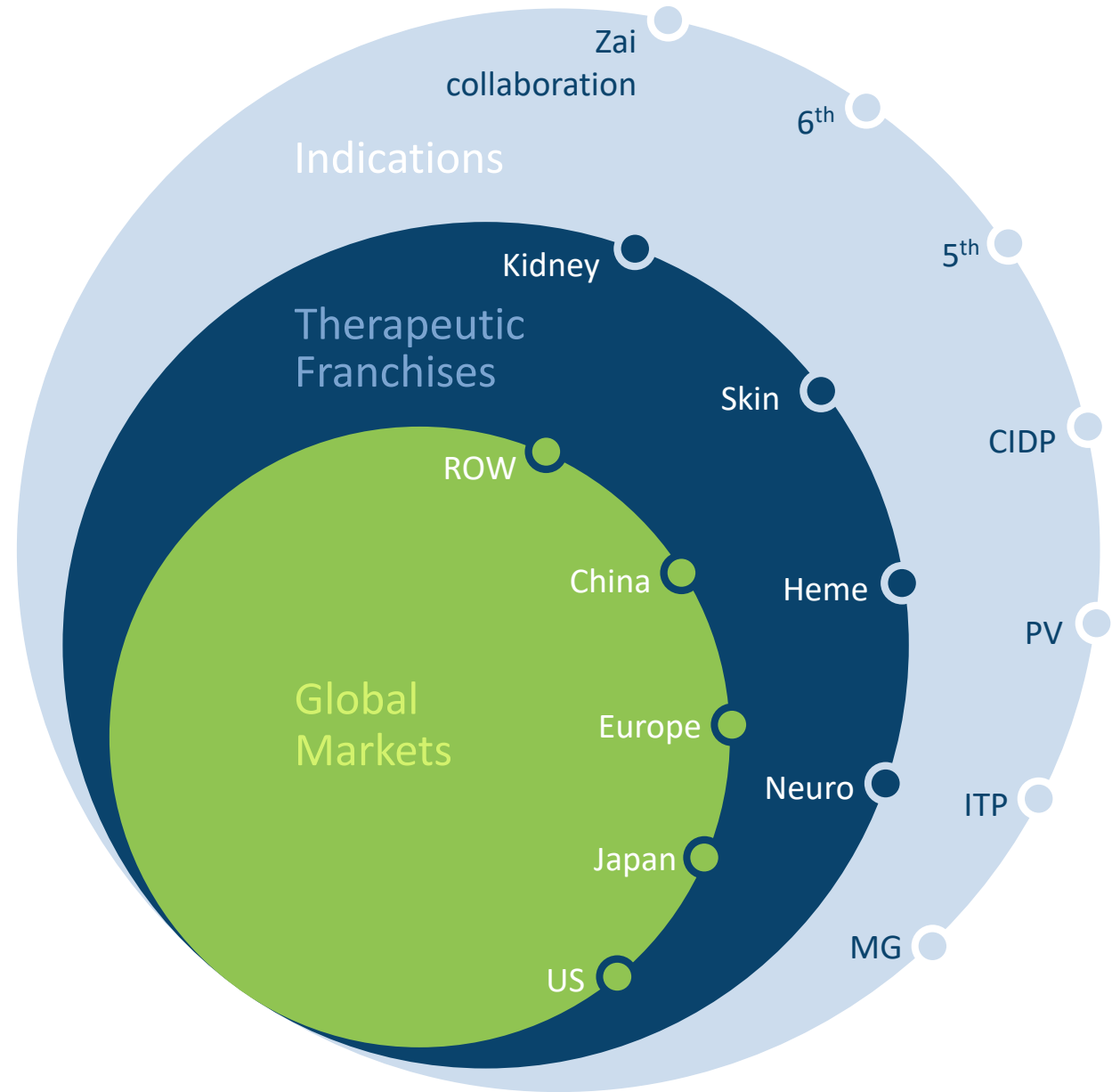
Growing
Autoimmune
Pipeline

Expanded
Discovery
Capabilities

Building
The Right Team

Uniquely Positioned For exponential expansion

- efgartigimod indications
- therapeutic franchises
- global markets



Reaching Patients Worldwide



Expand

patients we reach +
number of indications







Accelerate

enrollment into global
registrational trials

Mutual Passion

bringing innovative
therapies to patients

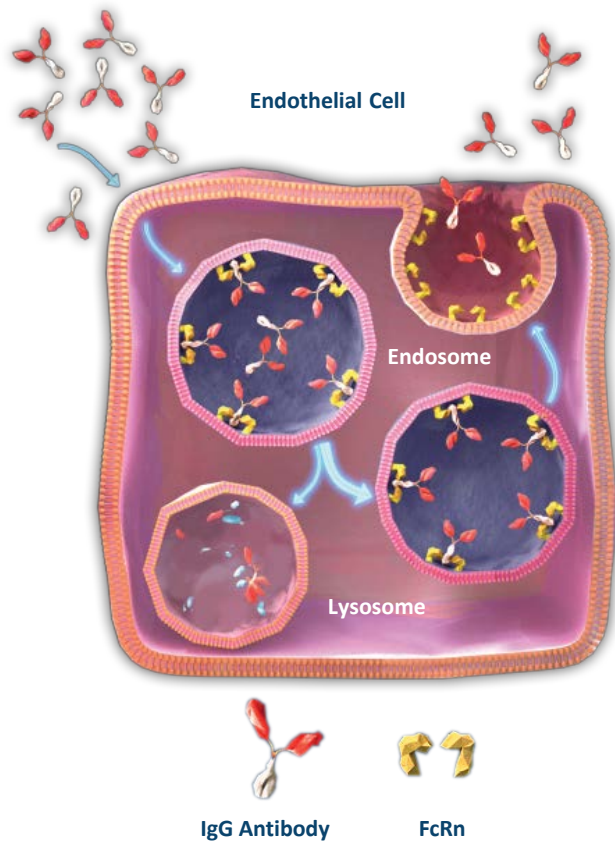
Deep Antibody Pipeline of Differentiated Candidates

Program	Indication			Preclinical	Phase 1	Phase 2	Phase 3	Registration	Partner	
Efgartigimod	IV	MG		[Green bar]						
	SC	MG		[Green bar]						
	IV	ITP		[Blue bar]						
	SC	ITP		[Blue bar]						
	SC	PV		[Dark Blue bar]						
	SC	CIDP		[Green bar]						
	SC	Fifth Indication		[Green bar]						
	SC	Sixth Indication		[Grey bar]						
Cusatuzumab	+ AZA	Newly diag. AML (unfit)	CULMINATE	[Blue bar]						Janssen
	+ AZA + VEN	Newly diag. AML (unfit)	ELEVATE	[Blue bar]						Janssen
ARGX-117	IV + SC	Autoimmune (MMN)		[Green bar]						
	IV + SC	Kidney		[Light Blue bar]						
ARGX-118		Airway Inflammation		[Grey bar]						
ARGX-119		Neuromuscular indications		[Green bar]						
ARGX-120		Undisclosed		[Grey bar]						

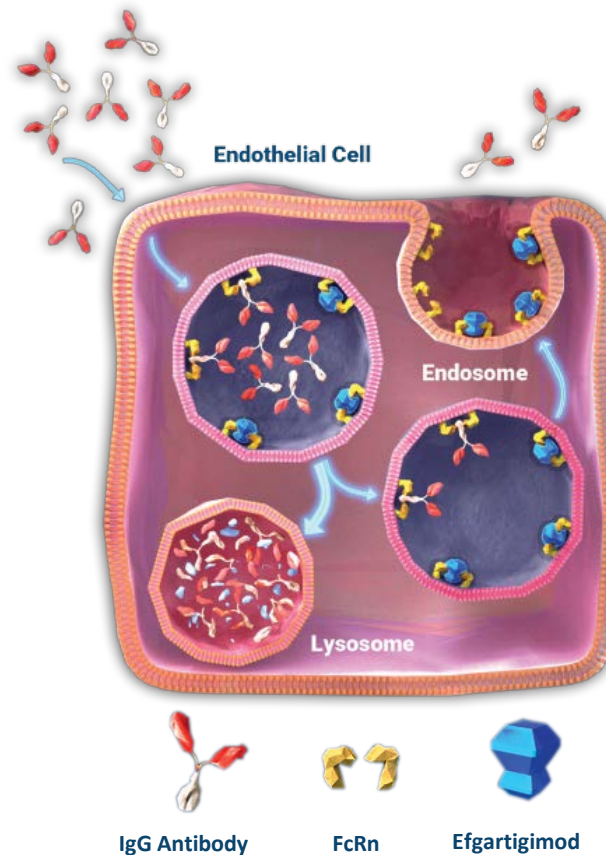
Key: ■ NEURO ■ HEME ■ SKIN ■ KIDNEY

FcRn Biology is Foundational to the Immune System

- FcRn recycles IgG antibodies extending their abundance



- Efgartigimod Blocks FcRn leading to IgG elimination



- Human IgG1 Fc fragment uniquely modulates FcRn, preserving characteristic pH dependent binding of endogenous IgG
- No impact on IgM, IgA or human serum albumin
- Does not affect IgG production, an important component to a vaccine response

Efgartigimod: First-in-Class FcRn Antagonist

- Proof-of-concept in three indications (MG, ITP, PV)
- IV and SC injection in development
- 350+ subjects or patients dosed
- Safety profile comparable to placebo in ADAPT trial

Patients
on drug for
more than
2 years

ERI
Living with MG



CHRIS
Living with MG



TERESA
Living with MG

MYASTHENIA GRAVIS

Patient Experience

“A person with MG on a good day operates at 70%. On bad days, you can get 10% out of your battery.”

1/2

of Patients

have been diagnosed with depression or anxiety in addition to gMG

Symptoms can vary from patient to patient, day to day, **or even throughout the same day**...this unpredictability contributes to emotional burden of disease

2.6

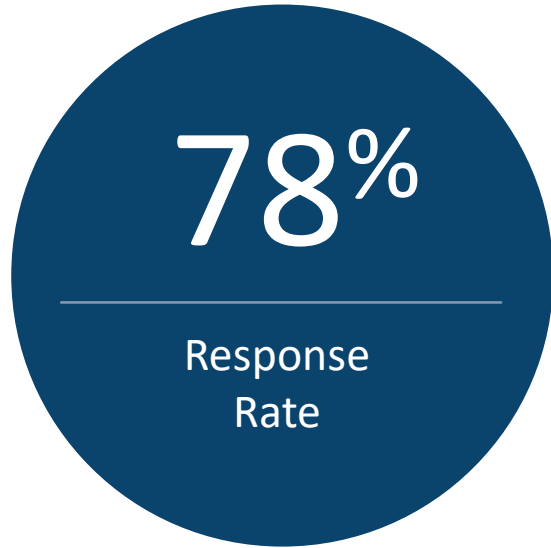
Years

mean time from symptom expression to diagnosis

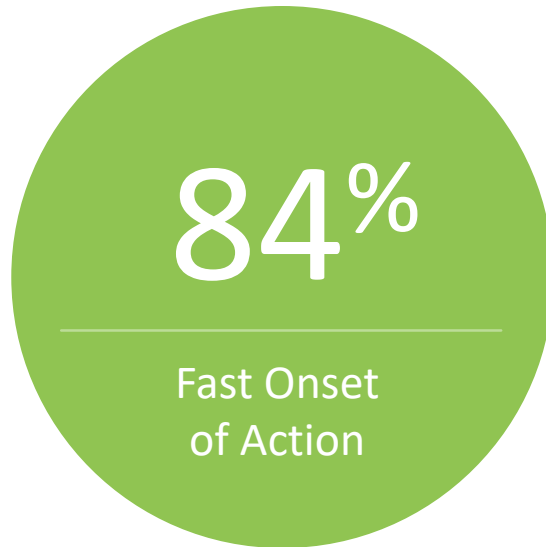
GLENN
Living with MG

- MG affects more than patients' muscles
- Surveyed neurologists ranked severe MG only behind ALS as most severe disease they treat

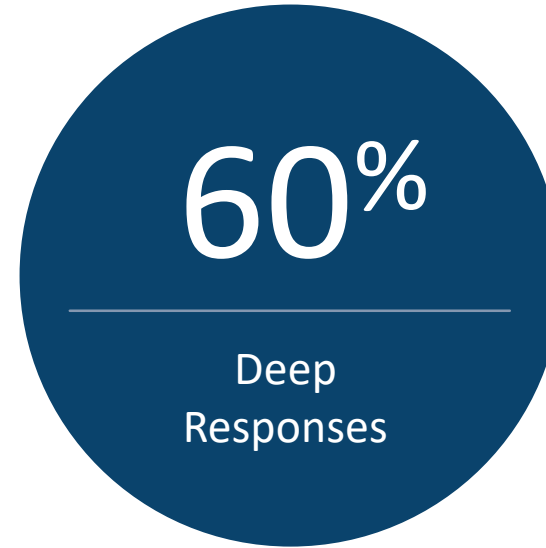
Promising Value Proposition to MG Patients



MG-ADL responders during first two cycles



MG-ADL responders within first two weeks of treatment



MG-ADL responders achieved minimal symptom expression (MG-ADL of 0 or 1)

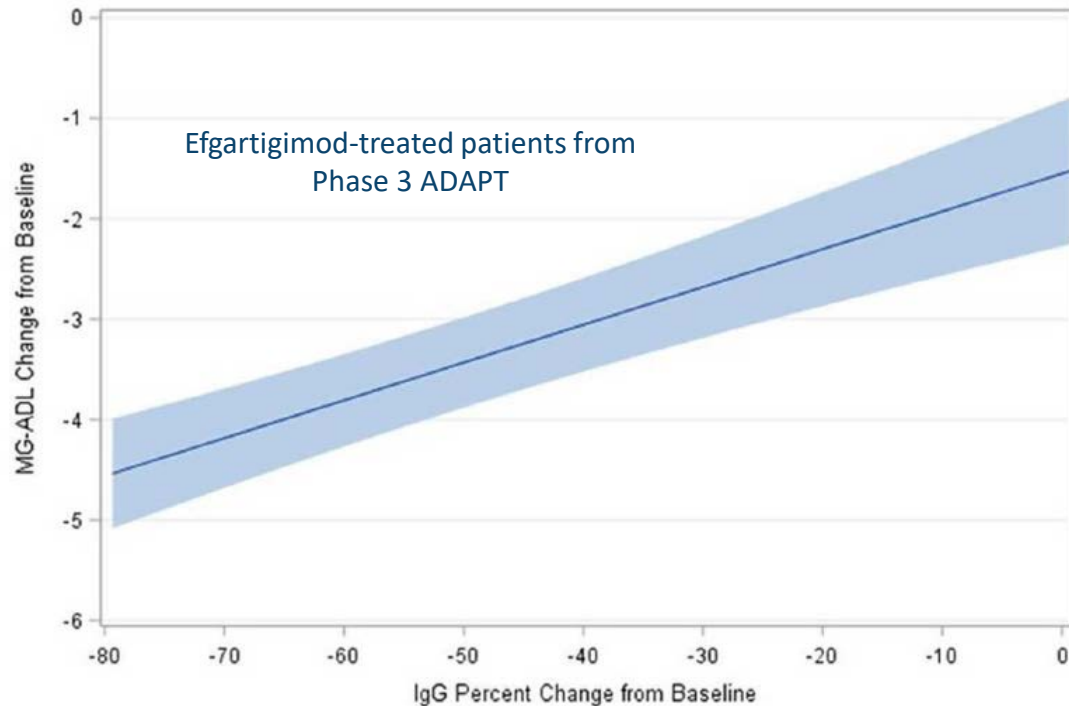


Patients likely to benefit from individualized dosing

Primary endpoint: MG-ADL responder ≥ 2 -point improvement for at least four consecutive weeks during the first cycle*
First secondary endpoint: QMG responder ≥ 3 -point improvement for at least four consecutive weeks during the first cycle*

SC Bridging Strategy Leverages Correlation Between Pharmacodynamic and Clinical Effect

- Established association of total IgG and MG-ADL following efgartigimod treatment



- Bridging study (n=50) underway to support registration of SC efgartigimod

- Study designed to demonstrate non-inferiority of PD effect of 1000 mg SC efgartigimod to 10mg/kg IV efgartigimod
- Phase 1 HV data showed 1000 mg SC efgartigimod has similar PD effect as 10mg/kg IV efgartigimod
- Additional patients from ADAPT+ to transition to SC efgartigimod

Preparing for a Successful Launch



Listening to and Learning from MG Community



A MYSTERY TO ME

MyRealWorld™ MG

MG United

ABOUT LIVING WITH MG REAL STORIES

MG is very real.

MG United is dedicated to providing clear, credible information about myasthenia gravis, plus expert advice on how it affects you, your family and your community.

JOIN US TELL ME MORE

A banner for MG United featuring a woman in a yellow cardigan. The text "MG is very real." is written in white cursive. Below the image is a green bar with white text and two buttons: "JOIN US" and "TELL ME MORE".

The Chicago International Film Festival 2020 Official Selection

A MYSTERY TO ME

A portrait of a woman with curly hair, looking thoughtfully to the side. In the top left corner, there is a laurel wreath logo with the text "The Chicago International Film Festival 2020 Official Selection".

MyRealWorld MG

The app for patients living with Myasthenia Gravis

MyRealWorld MG

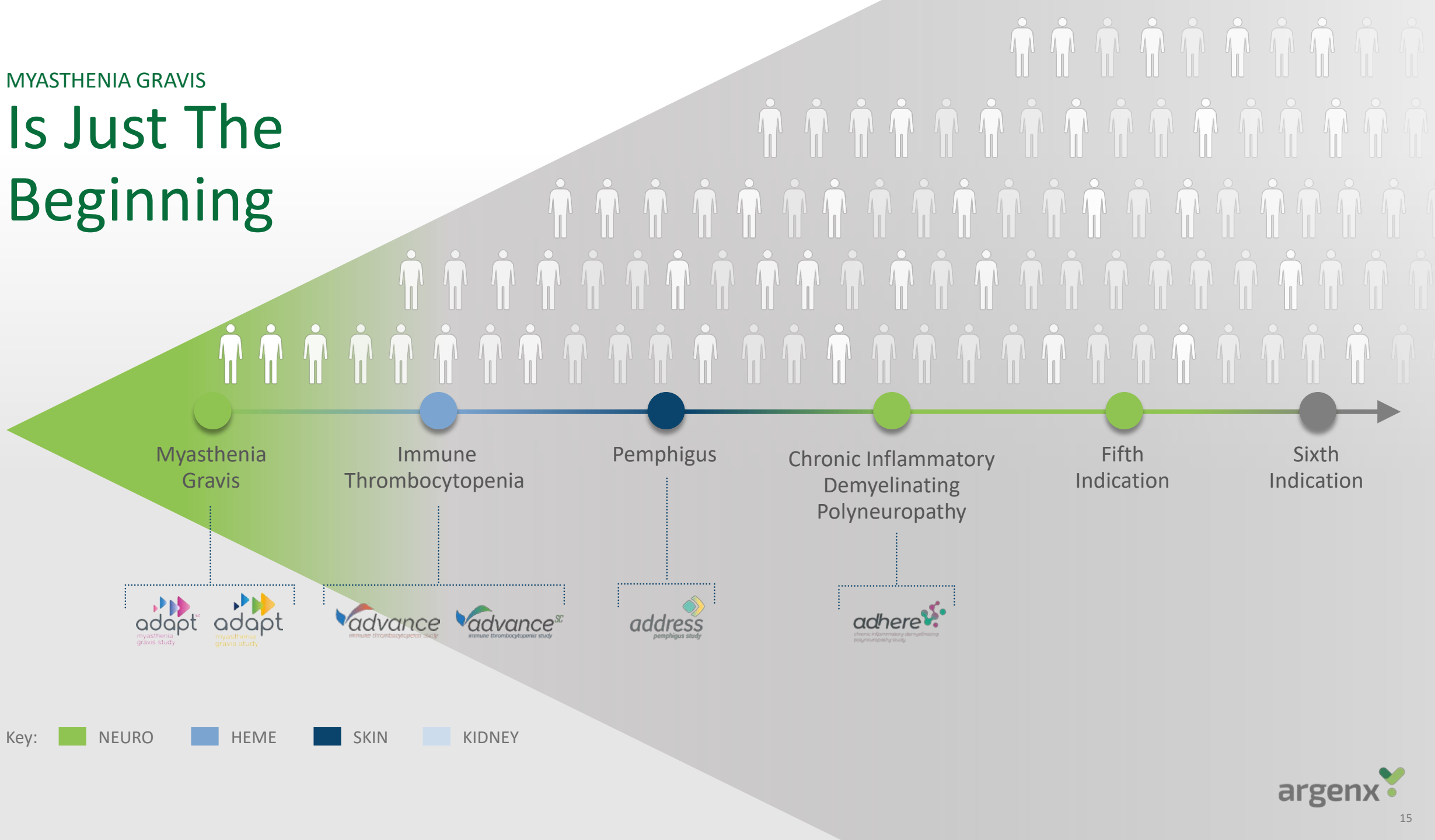
Sponsored by argenx

In association with mg

An advertisement for the MyRealWorld MG app. It features a group of hands stacked together, a yellow banner with the app name and description, and a hand holding a smartphone displaying the app interface. The app interface includes the name "MyRealWorld MG", the Argenx logo, and the MG logo.

MYASTHENIA GRAVIS

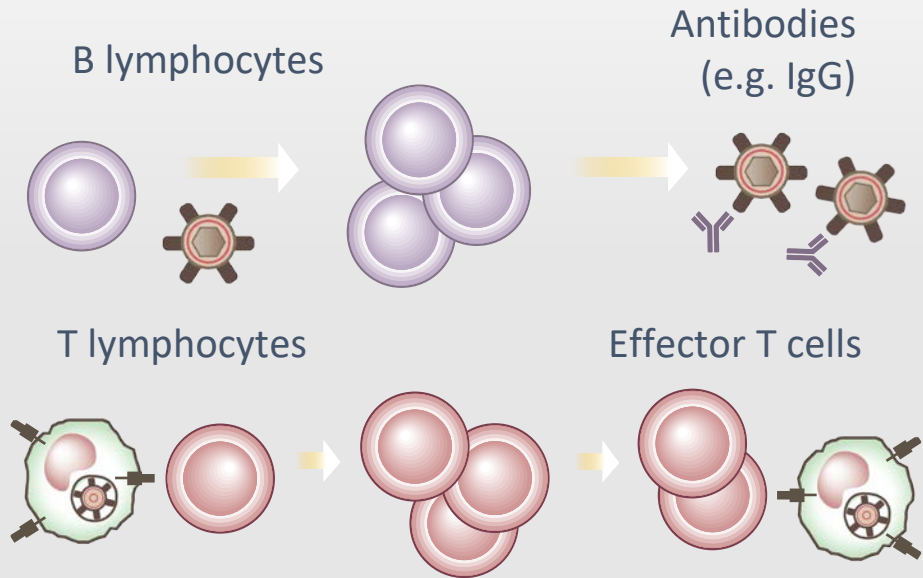
Is Just The Beginning



Expanding Reach Within Immune System With ARGX-117

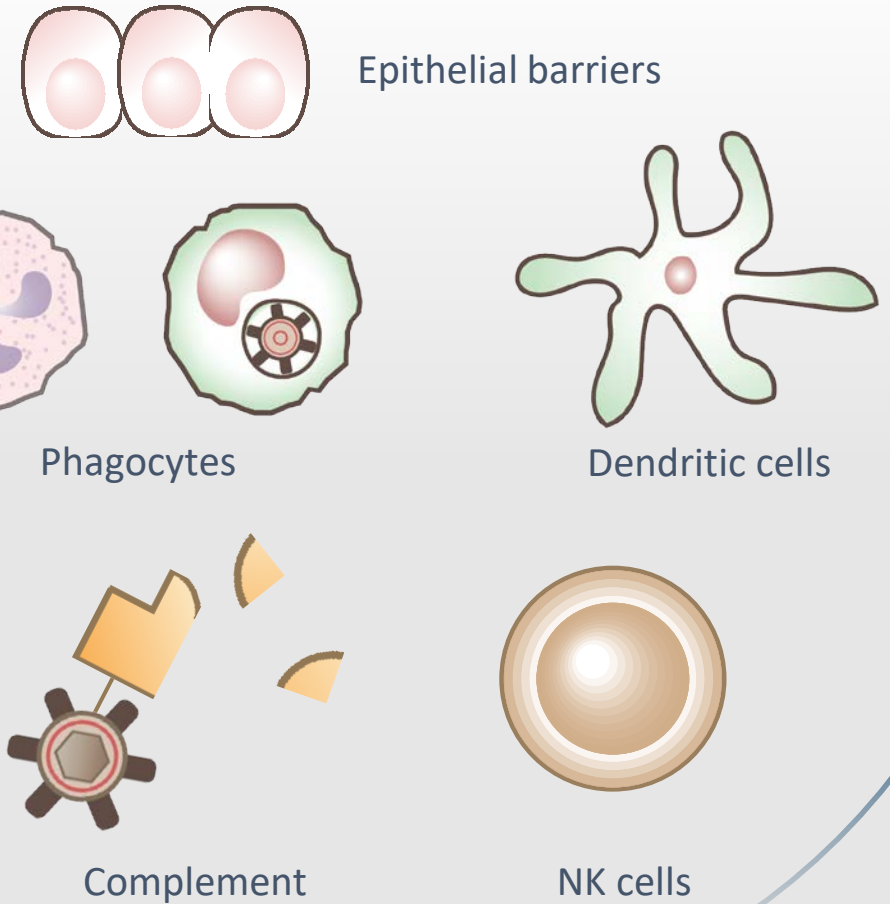
Efgartigimod

Adaptive Immune System



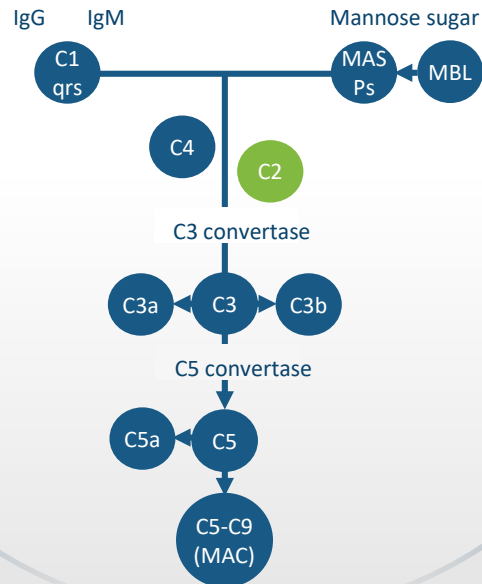
ARGX-117

Innate Immune System



ARGX-117: Broad Opportunity By Targeting C2

Unique Intervention



Phase 1 Healthy Volunteer Data Expected Mid-2021

SC and IV Formulations



Option exercised for C2

Phase 2 Indications

- Multifocal Motor Neuropathy
- Kidney Indications

Cusatuzumab Strategy

Newly diagnosed elderly AML patients who are unfit for intensive chemotherapy

- Phase 2 CULMINATE Trial
Cusatuzumab + Azacitidine
Go-forward dose selected

20 mg/kg

CR Rates	CR	CRc
	n=14	n=21
ITT (n=52)	27%	40%
Patients who received ≥ 2 cycles (n=33)	42%	64%

30-day mortality: 5/52 (9.6%)

CRc: CR, CRi, CRh

46.2% Adverse Risk Classification (ELN)

- Phase 1b ELEVATE Trial in Triple Combination

cusatuzumab
+
azacitidine
+
venetoclax

Decision to initiate additional studies will be determined following review of data from ELEVATE

CRi: Complete Remission with incomplete count recovery

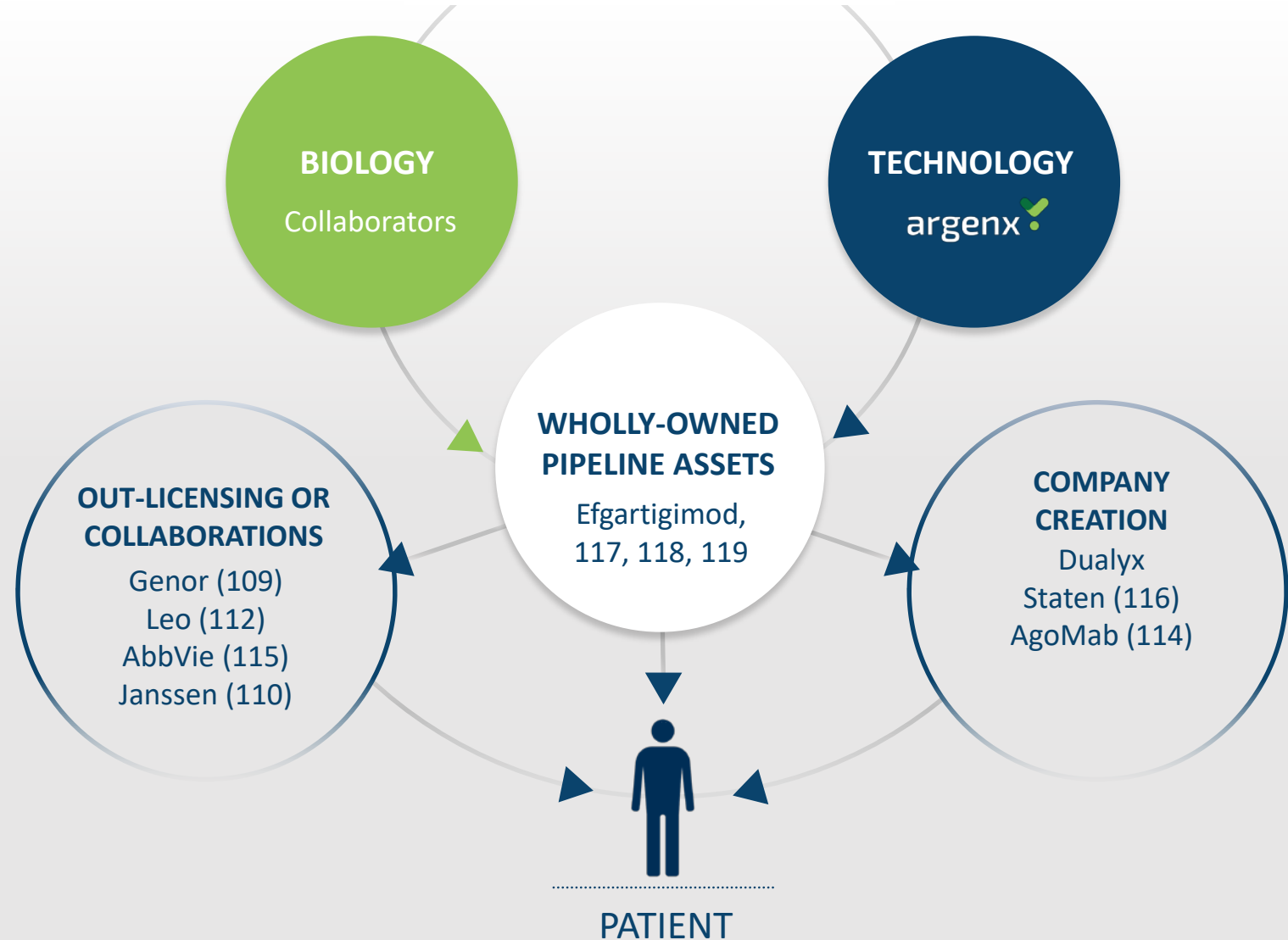
CRh: Complete Remission with partial recovery of peripheral blood counts

Immunology Innovation Program (IIP)


Optimizing the collision of great minds

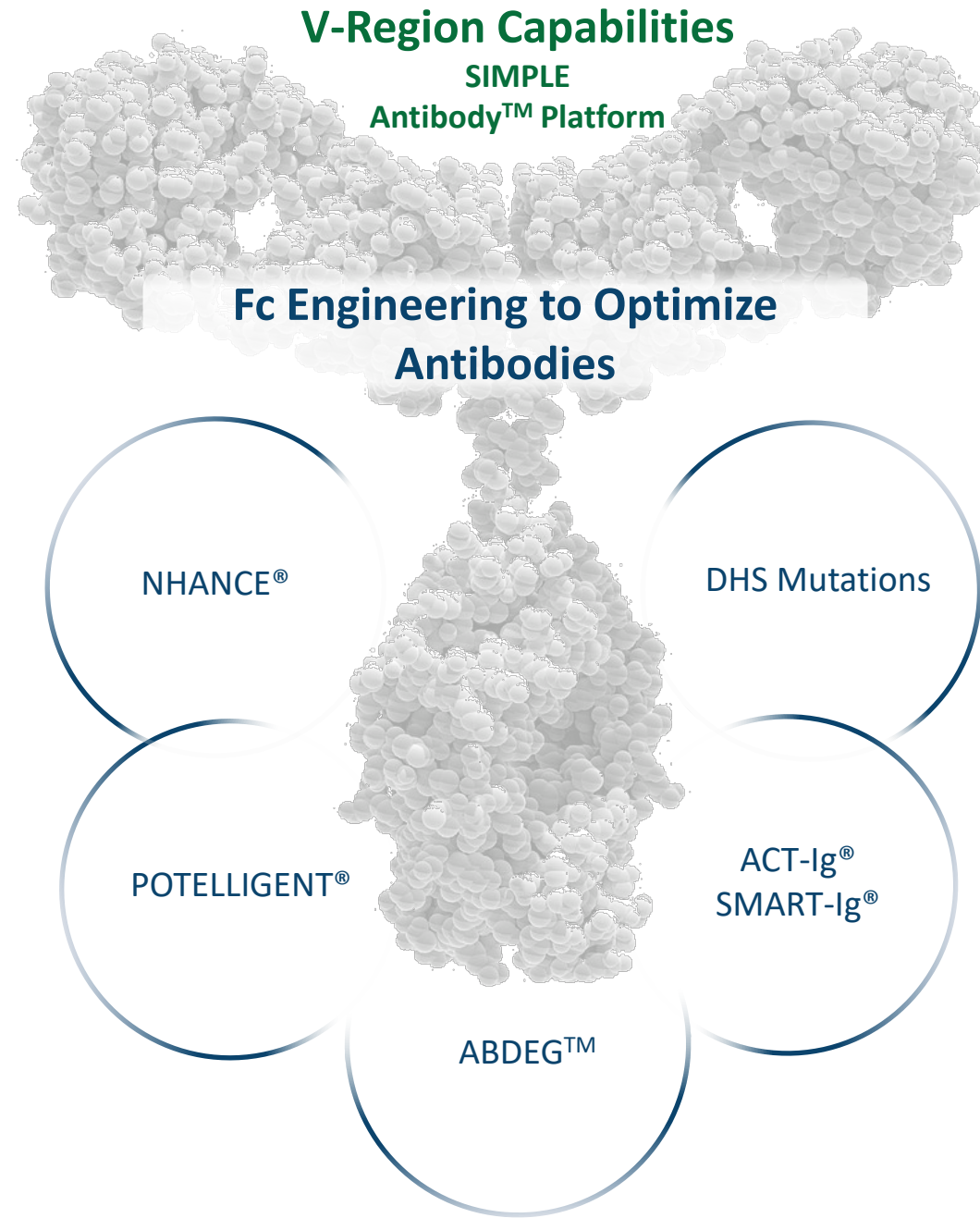
Core Strategy To Grow Our Pipeline

DISCOVERY



Leading Antibody Discovery and Engineering Toolkit

SC Dosing Optionality	
	ENHANZE® Technology



Building Tomorrow's Immunology Company

Reach gMG patients with efgartigimod

Advance clinical development in multiple autoimmune indications

Strategic Priorities

Global expansion

Leverage IIP

Rooted in groundbreaking immunology research, growing through collaboration



Together We Discover

Reaching Patients Through
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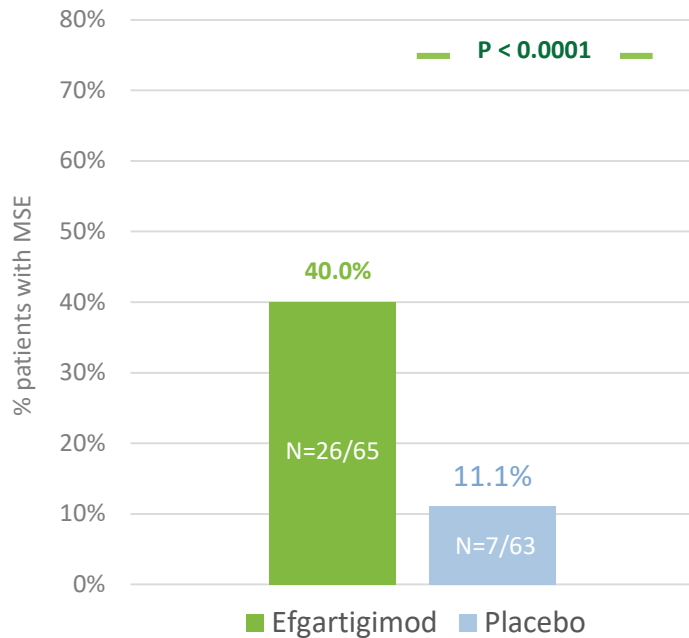
ADAPT Data Showed Fast, Deep and Durable Responses

40%

of Efgartigimod Patients Achieved Minimal Symptom Expression Compared to 11% in Placebo

Minimal Symptom Expression

Minimal Symptom Expression (AChR Ab+ patients, first cycle)

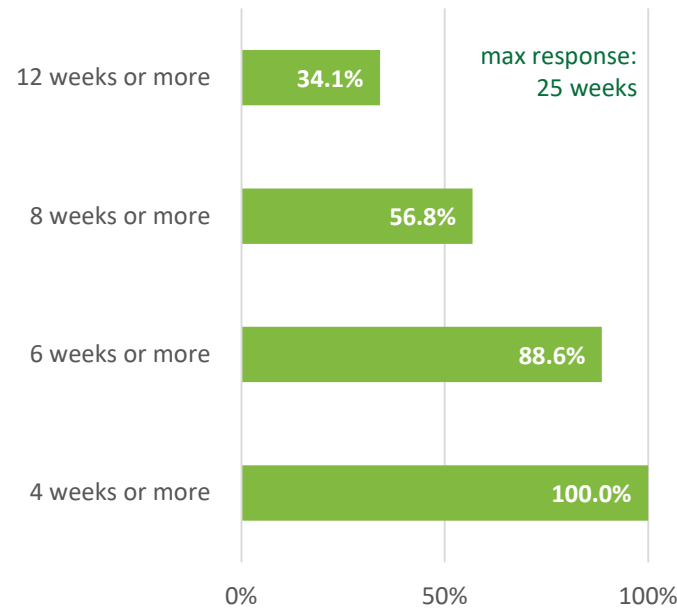


Minimal Symptom Expression: MG-ADL = 0 (no symptoms) or 1

Potential for Individualized Dosing

Durable Clinical Benefit

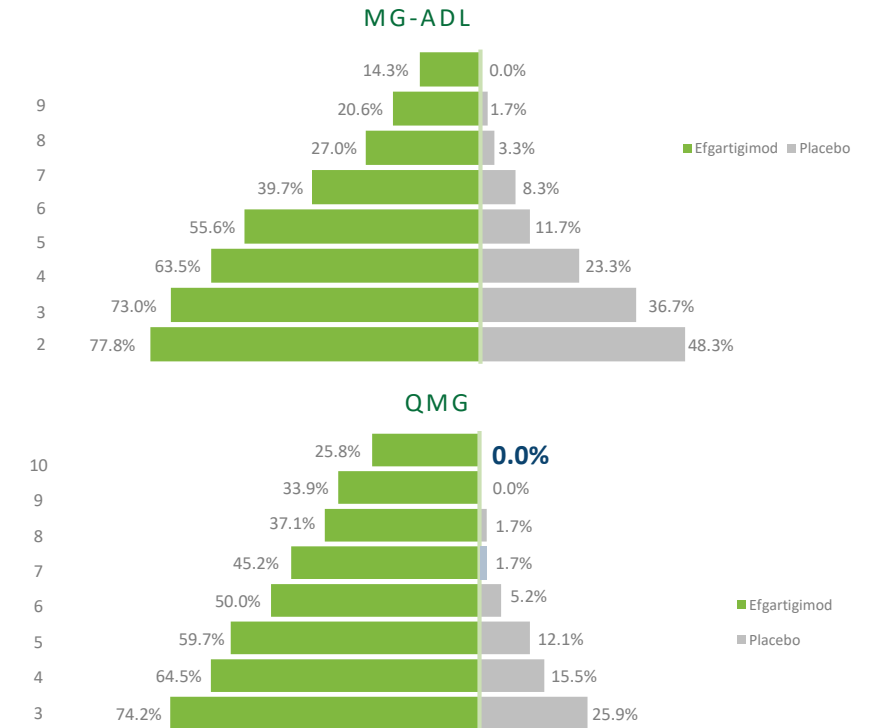
Duration of response (AChR Ab+ Efgartigimod responders, first cycle)



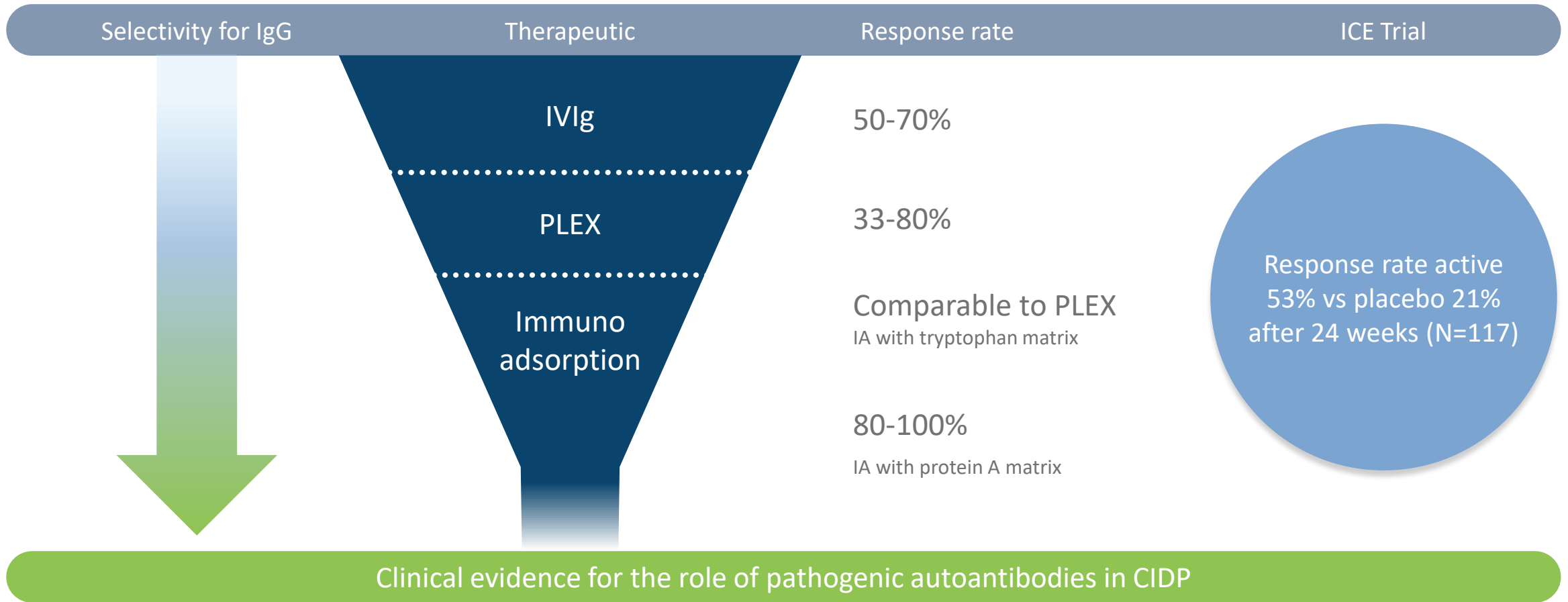
Responder by Definition is at Least 4 Consecutive Weeks

Efgartigimod Demonstrated Significant Magnitude Of Benefit

AChR-AB+ Patients, Cycle 1



CIDP: Therapeutic Activity Shown With Increasing Selectivity For IgG Reductions



Oaklander et al (2017), Cochrane Database Syst Rev Lieker et al (2017), J Clin Apher, 32(6):486-493 Zinman et al (2005) Transfus Apher Sci. 2005 Nov;33(3):317-24.