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Together We Discover

First Quarter 2023 Financial Results and Business Update

May 4, 2023

Forward Looking Statements

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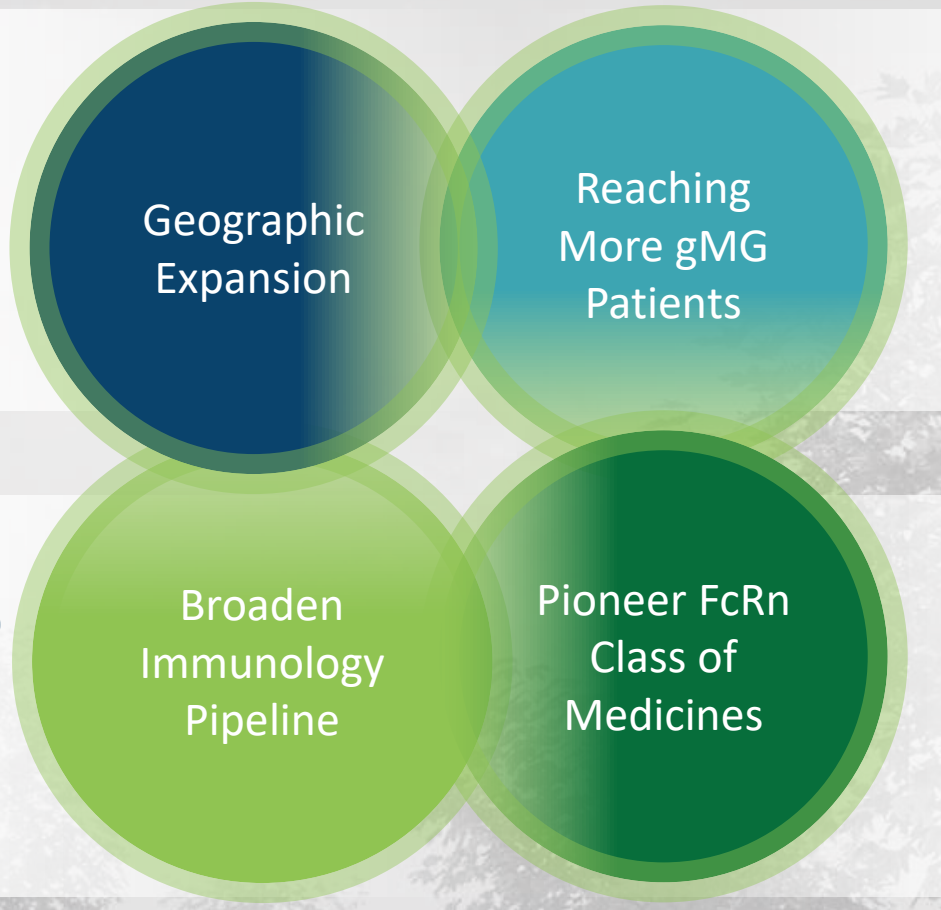
Continued Progress Across Business

5 Global VYVGART Approvals
US, Japan, EU, UK and Israel



$218M
in global product revenues in first quarter 2023

ARGX-117 and ARGX-119
Advancing to clinical proof-of-concept

Planned SC Approval
June 20th PDUFA Date

Five Data Readouts
CIDP, ITP, PV, POTS, MMN

Redefining What ‘Well-Controlled’ Means for the Patient

We want to transform gMG treatment for patients

- Achieve minimal symptom expression
- Reduce reliance on broad immunosuppressants
- Minimize treatment burden
- Regain control of their lives, including professionally and socially

Steady Cadence of Upcoming Data Readouts

clinical

Efgartigimod

July 2023

Fourth Quarter 2023

2024

ARGX-117

Mid-2023

*GO/NO GO Decisions.

Patient numbers are U.S. prevalence from argenx market research

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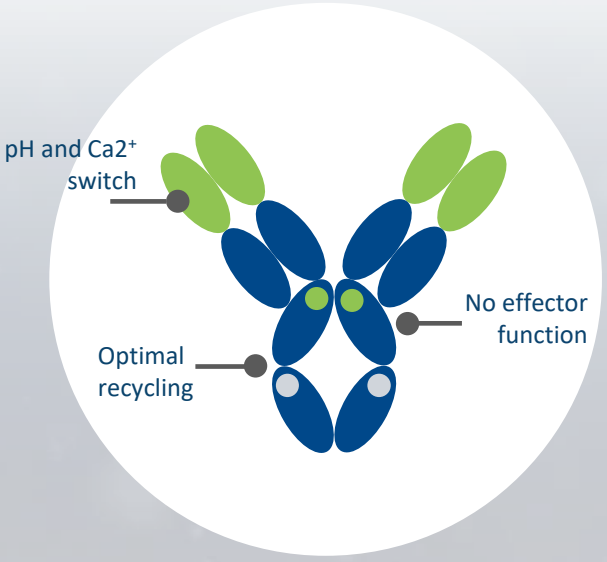
ARGX-117: First Clinical Efficacy Data Expected Mid-2023

clinical
Broaden immunology pipeline

ARGX-117:
Sweeping Antibody



MMN: Interim Phase 2 Data Expected Mid-2023

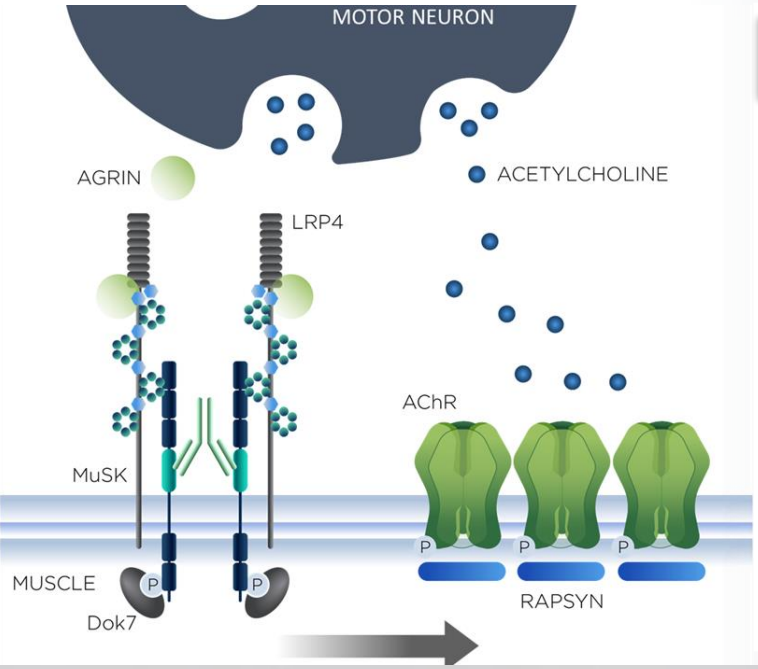
- Confirm safety profile in MMN patients
- Measure extent of complement blockade with initial dose scheme
- Build PK/PD model to guide selection for Phase 3 dose
- Confirm efficacy signal in MMN patients

Dermatomyositis POC trial to start by end of 2023

Delayed graft function in kidney transplant POC trial to start 2H23

ARGX-119: MuSK Agonist with Broad Potential in Neuromuscular Disease

clinical
Broaden immunology pipeline



First-in-Human Phase 1 Healthy Volunteer Study

Single Ascending Dose

10 dose cohorts

Multiple Ascending Dose

3 dose cohorts/4 weekly doses

First-in-Patient

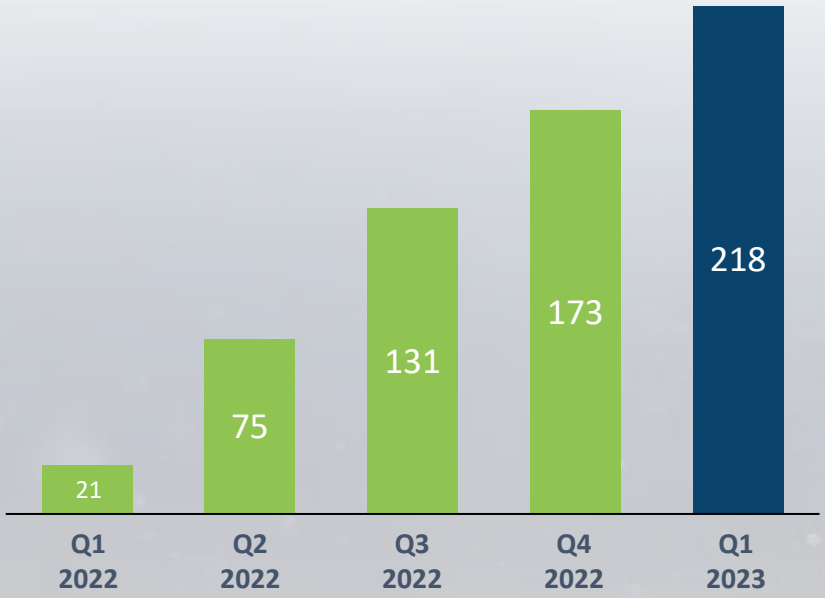
Congenital Myasthenic Syndrome (CMS)

First-in-patient trial in CMS to serve as proof of biology

Translational work ongoing in amyotrophic lateral sclerosis (ALS)

First Quarter 2023 Revenue Update

$218M Total Q1 2023 Product Net Sales



VYVGART™ (efgartigimod alfa-fcab)

Breakdown by Region

(in millions of $)	Q1 2023	Q4 2022	QoQ % Growth*
US	196	159	23%
Japan	10	8	16%
Europe	10	5	82%
Other**	2	1	168%
Total	218	173	25%

* QoQ growth % reflects operational growth, excluding any impact from changes in fx.

** The product net sales relate to sales made outside of US, Japan and Europe and relates to named patient sales made with the US label.

First Quarter 2023 Financial Results

	Three Months Ended March 31	
(in millions of $)	2023	2022
Product net sales	218	21
Collaboration revenue and other	12	10
Total operating income	**230**	**31**
Cost of sales	(18)	(1)
R&D expenses	(166)	(152)
SG&A expenses	(149)	(101)
Total operating expenses	**(334)**	**(254)**
Operating loss for the period	**(104)**	**(223)**
Financial income / (expenses)	28	(7)
Loss for the period before tax	**(76)**	**(230)**
Tax	47	3
Loss for the period	**(29)**	**(227)**

Ended first quarter 2023 with cash of **$2B**

Financial income / (expenses) includes financial income / (expenses) and exchange gains / (losses)
Cash reflects cash, cash equivalents and current financial assets.

We are on a **bold mission**

Transforming the lives of patients with severe autoimmune disease through immunology innovation

Optimizing Core Launch Strategies

VYVGART launched in US, Japan and Germany

SUBMISSIONS IN
10+ COUNTRIES

Patients

Driving physicians to prescribe in earlier line therapies

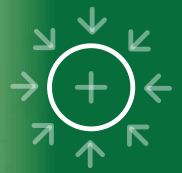
50% of patients
have IVIg experience

Physicians

Early engagement with payors to enable access for patients

90% US VYVGART
POLICIES FAVORABLE

Payors



Broadest offering to gMG community, providing more choice to patients

SC or IV
Fixed or flexible dosing
Next-generation PFS

Global gMG Launch Progressing

VYVGART Approved
December 2021

SC Efgartigimod PDUFA
June 20, 2023

Japan
Approved January 2022

United Kingdom
Approved March 2023

China (Zai Lab)
Expected approval in 2023

Europe
Approved September 2022

Israel (Medison)
Approved April 2023

Canada
Expected approval in 2023

SC efgartigimod approval decisions expected in Europe and Japan by 1Q24

…and gMG is just the **beginning**

Pioneer with Our Science

Lead with Compassion for our Patients

argenx 2025: A Leading, Sustainable Immunology Company

Drive Impact Through Innovation

Build the Company We Want to Work For