Forward Looking Statements

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Additional information regarding the Company’s fourth quarter 2023 financial results and full year financial results for 2023 will be available in the Company’s annual report and Form 20-F, which will be filed with the Netherlands Authority for the Financial Markets and U.S. Securities and Exchange Commission (the “SEC”), respectively.

These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “plans,” “aims,” “believes,” “continues,” “hope,” “estimates,” “preliminary,” “anticipates,” “expects,” “intends,” “may,” “will,” “should,” or “commitment” and include statements argenx makes concerning its preliminary financial results for the full year 2023; its expansion efforts, including reaching more patients with VYVGART within the MG treatment paradigm, through geographic expansion and into new autoimmune indications, expanding into CIDP, and the anticipated development of empasiprubart and ARGX-119; the anticipated timing of its launch of SC etagritimod for CIDP in the U.S.; the initiation, timing, progress and results of its anticipated clinical development, data readouts and regulatory milestones and plans; its strategic priorities, including the timing and outcome of regulatory filings and regulatory approvals; its expectations of future profitability; the potential for innovation of its clinical programs; its pipeline; and the nomination of new development candidates. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. argenx’s actual results may differ materially from those predicted by the forward-looking statements as a result of various important factors, including but not limited to argenx’s ability to successfully execute its business and growth strategies, the inherent uncertainties associated with development of novel drug therapies, preclinical and clinical trial and product development activities and regulatory approval requirements, the ability of our clinical trials to reach their endpoints, the ability to maintain, expand, and deliver on our pipeline; the acceptance of our products and product candidates by our patients as safe, effective and cost-effective, volatile market conditions, and the impact of governmental laws and regulations on our business. A further list and description of these risk uncertainties and other risks can be found in argenx’s U.S. Securities and Exchange Commission (SEC) filings and reports, including in argenx’s most recent annual report on Form 20-F filed with the SEC as well as subsequent filings and reports filed by argenx with the SEC. Given these uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this document. argenx undertakes no obligation to publicly update or revise the information in this presentation, including any forward-looking statements, except as may be required by law.

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On a Journey to Transform Autoimmunity

Pioneering novel target biology

Leading antibody engineering capabilities

Pipeline-in-a-product opportunities

Creating optionality across and within molecules
We are Hearing Transformational Stories with VYVGART

Mike, VYVGART Patient
Our Innovation Horizons

ARGX-109 (Anti-IL-6)
ARGX-213 (Anti-FcRn)
ARGX-121
ARGX-220

Empasiprubart
POC established in MMN
Trials in DGF and DM

ARGX-119
Phase 1b/2a trials in CMS and ALS

VYVGART® Hytrulo
{efgartigimod alfa and hyaluronidase-qvfs}
Subcutaneous injection
180 mg/ml and 2000 U/ml, Via

$1.2B in gMG revenue in 2023

CIDP sBLA submitted

ITP MAA filed

15 indications in development by 2025

PFS in development

ARGX-109
Anti-IL-6

ARGX-213
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ARGX-121

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5
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VYVGART® Hytrulo
(efgartigimod alfa and hyaluronidase-qvfc)
Subcutaneous injection
180 mg/mL and 2000 IU/mL, vial

VYVGART Opportunity Horizon

Immunology Innovation Program

Pipeplne
Leadership in FcRn

Pioneering FcRn

Generating key learnings

Unique modulation of FcRn

Fc fragment and proprietary ABDEG™ mutations

Transformational data in gMG and CIDP

15 indications by 2025*

*Indications in development
VYVGART is Setting New Expectations in gMG

45% MSE
QoL comparable to healthy population*

Meaningful steroid tapering by at least 5mg/day within first 6 months

78%
MG-ADL ≤4**

Enables significantly faster access to treatment

Superior cost/benefit over IVIg***

Estimated 4,000 patient years of safety follow-up between clinical trial and real-world experience

* Real world evidence
**Source: ADAPT and ADAPT+ clinical trial data
***Leading Health Technology Assessment agency
Strong Commercial Execution

2023 Performance

**Growth**

- **$1.2B***
  Global Product Revenue
- **21% 2023 CAGR**

**Prescriber Expansion**

- **>2,300***
  Prescribers in the US
- **25% YoY increase**

**Earlier Line Patients**

- **>6,000***
  Global VYVGART Patients
- **55% patients from orals**

**Broad Patient Access**

- **~90%**
  Access VYVGART after ≤2 Orals
- **Favorable payor policies**

* Preliminary Financials. Unaudited and subject to change
** As of Q3 2023 Financial Results
Innovation Builds Autoimmune Market Opportunities

Growing VYVGART share
- US: VYVGART Hytrulo J-Code in effect; field force expansion
- PFS development
- Addition to China NRDL

Expanding VYVGART TAM
- Label-enabling trials in broader gMG populations
- Phase 3b studies and externally sponsored research
- Geographic expansion, including South Korea and Australia

Growing MG market
- Targeted biologics are expanding gMG market by providing patients more treatment options

*As of Q3 2023 Financial Results

Based on argenx market research
VYVGART Has Potential to Transform CIDP

**Stage A**

**ESTABLISHED CIDP AS IgG MEDIATED**

67%

**Response rate** demonstrates IgG autoantibodies play significant role in underlying CIDP biology

**Stage B**

**SET NEW STANDARD FOR HOW CIDP TRIALS ARE RUN**

61%

reduced risk of relapse

**SIGNIFICANT IMPACT ON CIDP PATIENTS**

99%

Study Compliance

99%

Rollover of eligible patients to open-label extension

Favorable safety and tolerability profile consistent with previous clinical trials

sBLA submitted with priority review voucher
We Aim to Address the Unseen Suffering in CIDP

≤20% of patients achieve remission on current SOC (CDAS=2)*

>50% of patients are dissatisfied with their symptom burden**

>42K treated CIDP patients in US & ROW argenx markets (ex-China)***

* Gorson KC, et al. 2010
** Mendoza M, et al. 2023
*** argenx market research
Transforming the Patient Treatment Experience

**VYVGAART® Hytrulo**
- Approved June 2023

**Pre-filled Syringe**
- Ongoing in clinical trials

**Autoinjector**
- Industrialization phase

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**Exclusive**
- FcRn license to ENHANZE®

**Single 30-90s injection**
- HCP administered

**Increasingly convenient delivery**
- Preparing for self-administration

**High concentration formulation with low viscosity, no back pressure**
This is Just the Beginning

Generalized Myasthenia Gravis
- Launched 2022
- Anticipated approval 2024
- 65K

Chronic Inflammatory Demyelinating Polyneuropathy
- Expected 2024 PoC study readouts
- Sjogren’s 330K
- PC-POTS 500K
- IMNM 6K
- BP 52K
- LN 40K
- MN 80K
- AAV 105K
- AMR 8K
- #14
- #15
- TED 100K

ITP
- Japan submission in review
- ASyS 11K
- DM 70K
- Potential 2024 Phase 3 Start

Beyond 2024 PoC studies

Phase 2 Proof of Concept
Potential 2024 Phase 3 Start
2024 Phase 3 Start

*** argenx market research; US prevalence numbers (except Japan ITP)
**Phase 2 Readouts Present Significant Commercial Opportunities**

<table>
<thead>
<tr>
<th>Sjogren’s Syndrome</th>
<th>PC-POTS</th>
<th>Myositis (IMNM, ASyS, DM)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BIOLÓGIC RACIONALE</strong></td>
<td><strong>CLINICAL FEASIBILITY</strong></td>
<td><strong>U.S. COMMERCIAL OPPORTUNITY</strong></td>
</tr>
<tr>
<td>• Anti-Ro/Anti-La AutoAbs</td>
<td>• Anti-adrenergic receptor AutoAbs</td>
<td>• Myositis AutoAbs</td>
</tr>
<tr>
<td>• Passive transfer model evidence</td>
<td>• IVIG/PLEX effective</td>
<td>• Passive transfer model evidence (IMNM)</td>
</tr>
<tr>
<td>• IgG reduction associated with improvement</td>
<td></td>
<td>• AutoAb titer correlates with disease activity</td>
</tr>
<tr>
<td><strong>RCT - Phase 2</strong></td>
<td><strong>RCT - Phase 2</strong></td>
<td><strong>RCT - P2/P3</strong></td>
</tr>
<tr>
<td>CRESS/ESSDAI</td>
<td>MaPS/COMPASS</td>
<td>TIS</td>
</tr>
<tr>
<td><strong>330K</strong></td>
<td><strong>500K</strong></td>
<td><strong>6K IMNM</strong></td>
</tr>
<tr>
<td>• Steroids/NSISTs</td>
<td>• No approved therapies</td>
<td>• Steroids</td>
</tr>
<tr>
<td>• Cholinergic agonists</td>
<td></td>
<td>• IVIg</td>
</tr>
<tr>
<td>• Artificial tears</td>
<td><strong>330K</strong></td>
<td><strong>11K ASyS</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>70K DM</strong></td>
</tr>
</tbody>
</table>

**Sjogren’s Syndrome**

- Anti-Ro/Anti-La AutoAbs
- Passive transfer model evidence
- IgG reduction associated with improvement

**PC-POTS**

- Anti-adrenergic receptor AutoAbs
- IVIG/PLEX effective

**Myositis (IMNM, ASyS, DM)**

- Myositis AutoAbs
- Passive transfer model evidence (IMNM)
- AutoAb titer correlates with disease activity
ARGX-109 (Anti-IL-6)
ARGX-213 (Anti-FcRn)
ARGX-121
ARGX-220

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hyaluronidase-qwc)
Subcutaneous injection
180 mg/mL and 2000 U/mL vial

VYVGART®
Injection for Intravenous Use
400 mg/20 mL vial

ARGX-109
(Anti-IL-6)

ARGX-213
(Anti-FcRn)
Rewriting Immunology Textbook with Empasiprubart

Pioneering complement factor C2

Defining MMN as auto-IgM mediated disease

Unique sweeping antibody

~80-day half-life supports favorable dosing

Ongoing development in 3 indications

POC established in MMN
Empasiprubart has Potential to Transform MMN

HR (95% CI) = 0.09 (0.02; 0.44)

- 94% of treated patients rated their condition improved since starting therapy, including 55% who were much/very much improved
- 8/9 placebo patients had no change or worsened (Patient Global Impression of Change scale)
- Empasiprubart demonstrated improvement compared to baseline on 6/6 efficacy measurements
- Safety profile consistent with Phase 1 data

91% reduction in need for IVIg rescue with empasiprubart

Cohort 2 is ongoing; results to inform dose for Phase 3 study initiation
Patient journey characterized by deep frustration and anxiety

IVIg only treatment option

Clear opportunity for empasiprubart…

…I’m not asking to be able to run and jump like I used to. I just want to be able to stand like I used to.

ADDRESSABLE MARKET

~10k patients

US + argenx ROW markets (ex China)*

...to transform MMN outcomes

*argenx market research; Arnold et al 2013; Park et al 2022
ARGX-119: Enhancing Neuromuscular Junction

Pioneering MuSK biology at NMJ

Agonistic SIMPLE Antibody™

Initial development in CMS and ALS

Safety and tolerability data from extensive Phase 1 study support advancement into PoC studies
CMS and ALS Trials to Start in 2024

ARGX-119 rescues early neonatal lethality and disease relapse in adult DOK7 CMS mice


ARGX-119 preserves NMJ numbers and restores muscle contraction in ALS patient derived NMJs on-a-chip

- ARGX-119 preserves NMJ numbers and restores muscle contraction in ALS patient derived NMJs on-a-chip. Biomaterials, Badu-Mensah et al. 2022; Advanced Therapeutics, Guo et al. 2020

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Mechanism of disease and therapeutic rescue of DOK7 congenital myasthenia

Nature, Oury et al. 2021

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Fidelity (%) vs Frequency (Hz)

- Healthy
- ALS
- ALS + ARGX-119

argenx internal data
Pipeline Growth Driven By Immunology Innovation Program

Continued Leadership in FcRn
- ARGX-213

Broad Immune System Targets
- ARGX-109 (Anti-IL-6)
- ARGX-121
- ARGX-220

First in class, novel targets

Strong Track Record with Repeatable Innovation Playbook

4 IND Filings by End of 2025
## Strong Cadence of Milestones in 2024

<table>
<thead>
<tr>
<th>Indication</th>
<th>Milestone</th>
<th>Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>VYVGART</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>gMG</td>
<td>Decision on approval: Switzerland, Australia, Saudi Arabia, South Korea</td>
<td>By Year End</td>
</tr>
<tr>
<td></td>
<td>Seronegative trial initiation</td>
<td>By Year End</td>
</tr>
<tr>
<td>ITP</td>
<td>Japan decision on approval</td>
<td>1Q 2024</td>
</tr>
<tr>
<td><strong>VYVGART SC</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>gMG</td>
<td>Japan decision on approval</td>
<td>By 1Q 2024</td>
</tr>
<tr>
<td></td>
<td>China decision on approval (Zai Lab)</td>
<td>By Year End</td>
</tr>
<tr>
<td>CIDP</td>
<td>U.S. launch, if approved</td>
<td>Mid-2024</td>
</tr>
<tr>
<td></td>
<td>Regulatory submissions Japan, Europe, China, Canada</td>
<td>By Year End</td>
</tr>
<tr>
<td>MG, CIDP</td>
<td>Update on PFS development</td>
<td>1H 2024</td>
</tr>
<tr>
<td><strong>Efgartigimod</strong></td>
<td></td>
<td></td>
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<tr>
<td>Primary Sjogren’s syndrome</td>
<td>Proof of concept data</td>
<td>1H 2024</td>
</tr>
<tr>
<td>PC-POTS</td>
<td>Proof of concept data</td>
<td>1H 2024</td>
</tr>
<tr>
<td>Myositis</td>
<td>Proof of concept data</td>
<td>2H 2024</td>
</tr>
<tr>
<td><strong>Empasiprubar</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MMN</td>
<td>Full Phase 2 data</td>
<td>2024</td>
</tr>
<tr>
<td><strong>ARGX-119</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CMS, ALS</td>
<td>Phase 1b/2a study initiations</td>
<td>2024</td>
</tr>
<tr>
<td><strong>IIP</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Not Disclosed</td>
<td>4 INDs filed</td>
<td>By End of 2025</td>
</tr>
</tbody>
</table>
On Track To Be Sustainable

Q4 2023 Product Net Sales of $374 million

Preliminary 2023 Financial Results

<table>
<thead>
<tr>
<th>($B)</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product Net Sales(1)</td>
<td>1.2</td>
</tr>
<tr>
<td>Cash, cash equivalents and current financial assets(1)</td>
<td>3.2</td>
</tr>
</tbody>
</table>

(1) - Preliminary Financials. Unaudited and subject to change.

2024 Financial Guidance

<table>
<thead>
<tr>
<th>($B)</th>
<th>2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash burn(2)</td>
<td>~ 0.5</td>
</tr>
<tr>
<td>Combined R&amp;D and SG&amp;A expenses</td>
<td>&lt; 2.0</td>
</tr>
</tbody>
</table>

(2) - Cash burn is equal to the decrease in our cash, cash equivalents and current financial assets.

*Preliminary Financials. Unaudited and subject to change.
2024 Strategic Priorities
Committed to Driving Continued Growth

- Broaden leadership in MG market
- Launch CIDP
- Advance PFS

- 6 Phase 2 data readouts
- Leading to multiple Phase 3 initiations

- 4 INDs by 2025
THANK YOU