

Together We Discover

Reaching Patients Through
Immunology Innovation



“GO” Decision: ADHERE Trial in CIDP

FEBRUARY 2021

Forward Looking Statements

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Efgartigimod: Broad Pipeline Opportunity

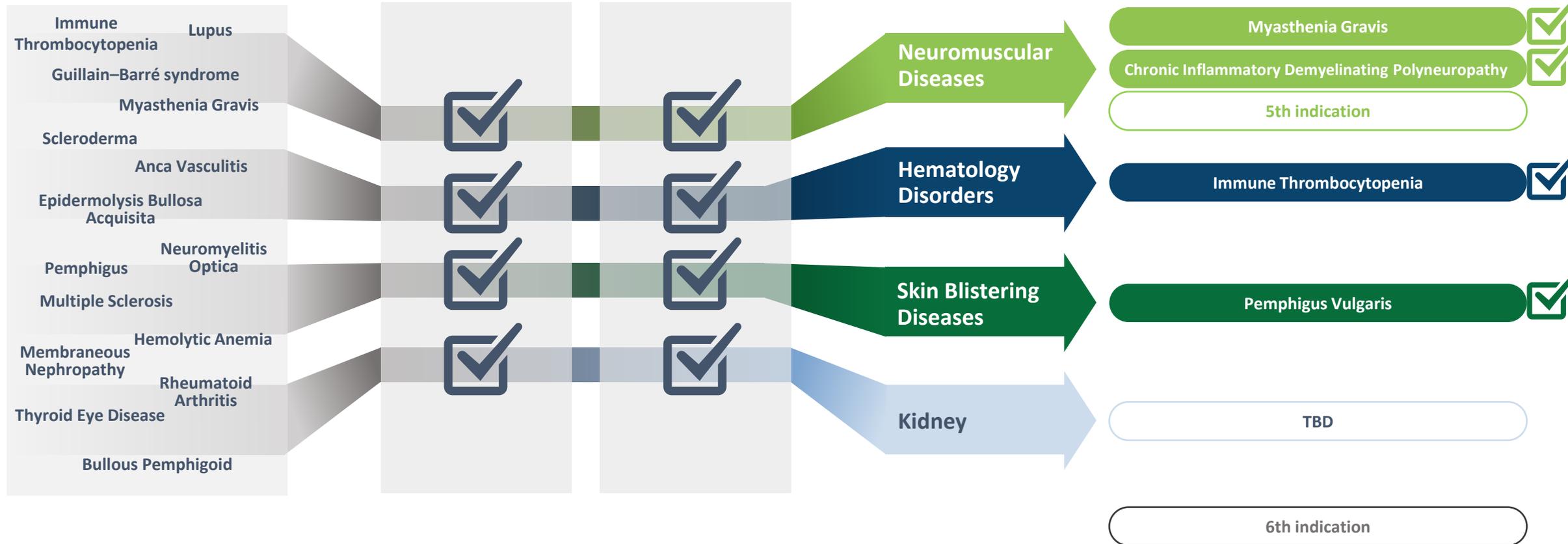
Landscape of IgG-mediated Severe Autoimmune Diseases (sampling)

Solid Biology Rationale:
Predominantly mediated by pathogenic IgGs

Feasible for Biotech:
Orphan indication, efficient clinical & regulatory pathway

argenx Franchises & Indications

Efgartigimod to date achieved proof-of-concept in 4/4 indications; 2/2 in neuromuscular franchise



CIDP: Significant Unmet Need Exists for Patients

Rare, Chronic, and Progressive

Symmetric proximal and distal weakness with sensory loss and decreased reflexes

Can progress quickly to severe disability (wheelchair)

50% of patients are severely disabled at some stage of illness

Pain and fatigue commonly reported

Prevalence & Opportunity

~16,000 patients in the US

> \$ 3Bn in IVIG Sales globally

Diagnosis/Metrics

Commonly misdiagnosed

Diagnosis often confirmed by physicians trying therapy for 3 months and reassessing

Treatment

70% of CIDP patients need ongoing treatment

Available treatments come with long infusion times and adverse effects



Solid Biology Rationale for FcRn Approach in CIDP

CIDP Pathophysiology

Cellular and humoral immunity components

Clinical Evidence

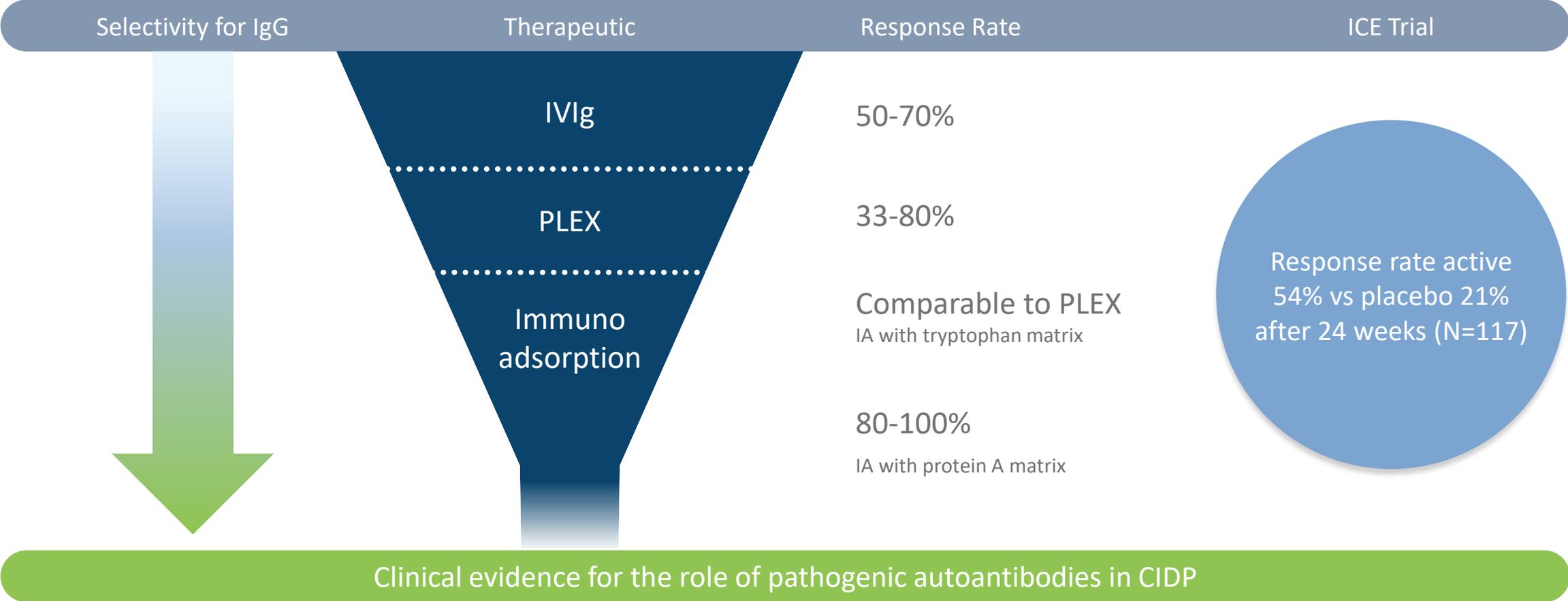
Clinical response with treatments selective for IgGs

Preclinical Evidence

Nerve-reactive IgGs in CIDP patients

Studies show pathogenic nature of patient-derived IgGs

CIDP: Therapeutic Activity Shown With Increasing Selectivity For IgG Reductions

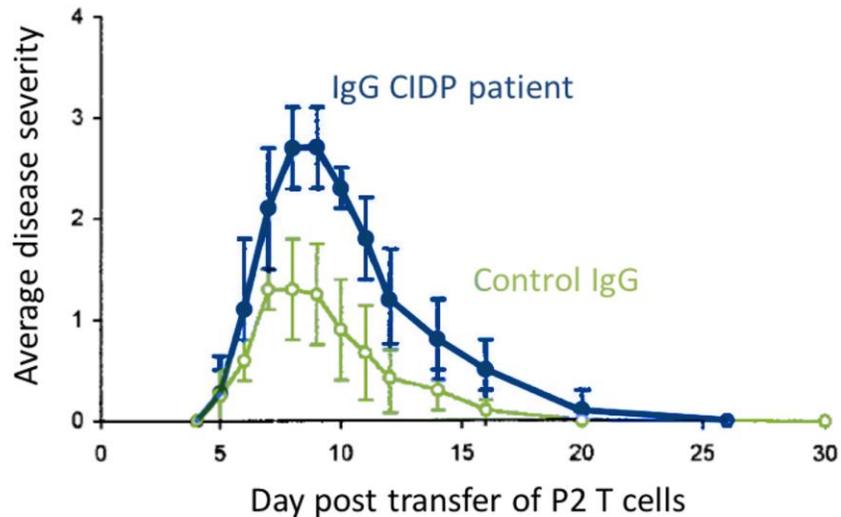


Oaklander et al (2017), Cochrane Database Syst Rev | Lieker et al (2017), J Clin Apher, 32(6):486-493 | Zinman et al (2005) Transfus Apher Sci. 2005 Nov;33(3):317-24.

Passive Transfer Studies Show Pathogenic Nature of Patient IgGs

Purified IgG from CIDP patients with immunoreactivity towards myelinated nerves

Exacerbation of EAN disease model by injection of CIDP IgG



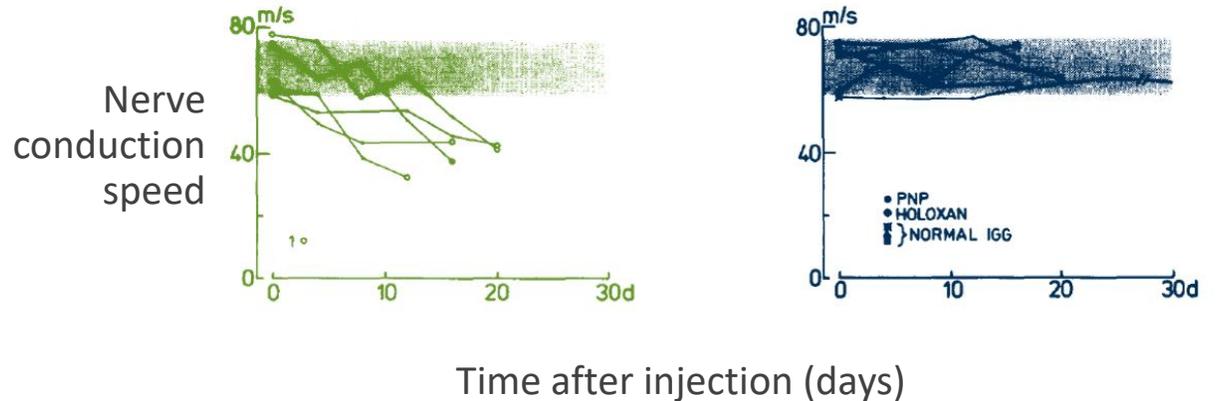
Yan et al (2000), Ann Neurol, 47(6): 765-775

Purified IgG from PLEX-responsive CIDP patients

CIDP-specific reduction in nerve conduction speed in non-human primates

CIDP IgG

Other IgG

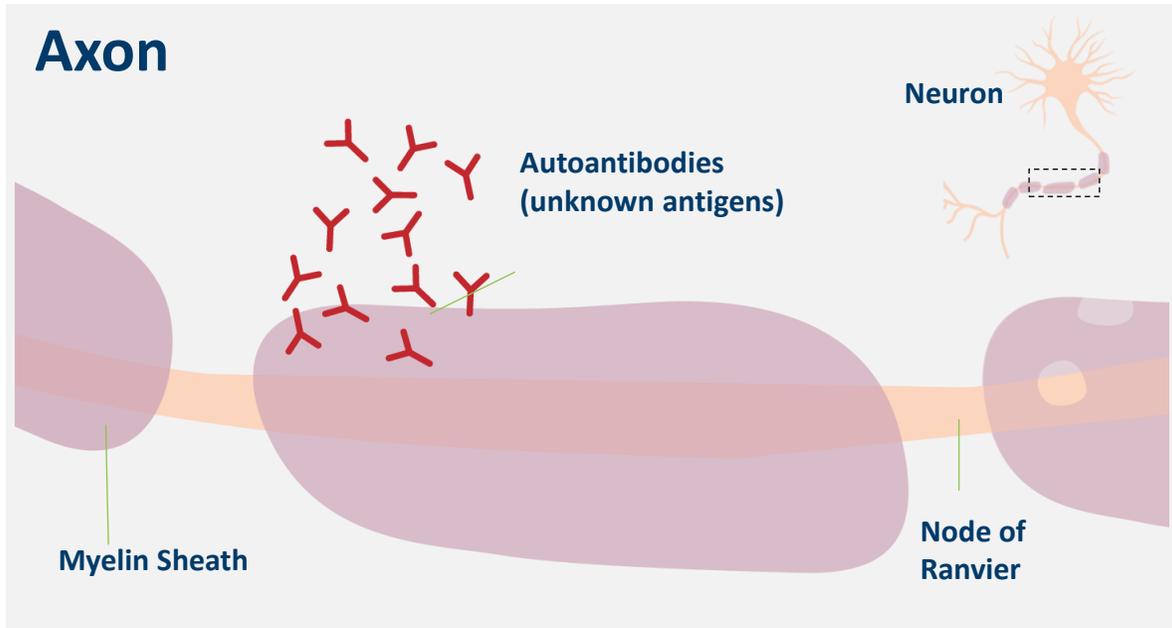


Heiniger et al (1984), J Neurol Sci 66:1-14

Nerve-reactive IgGs in CIDP patients

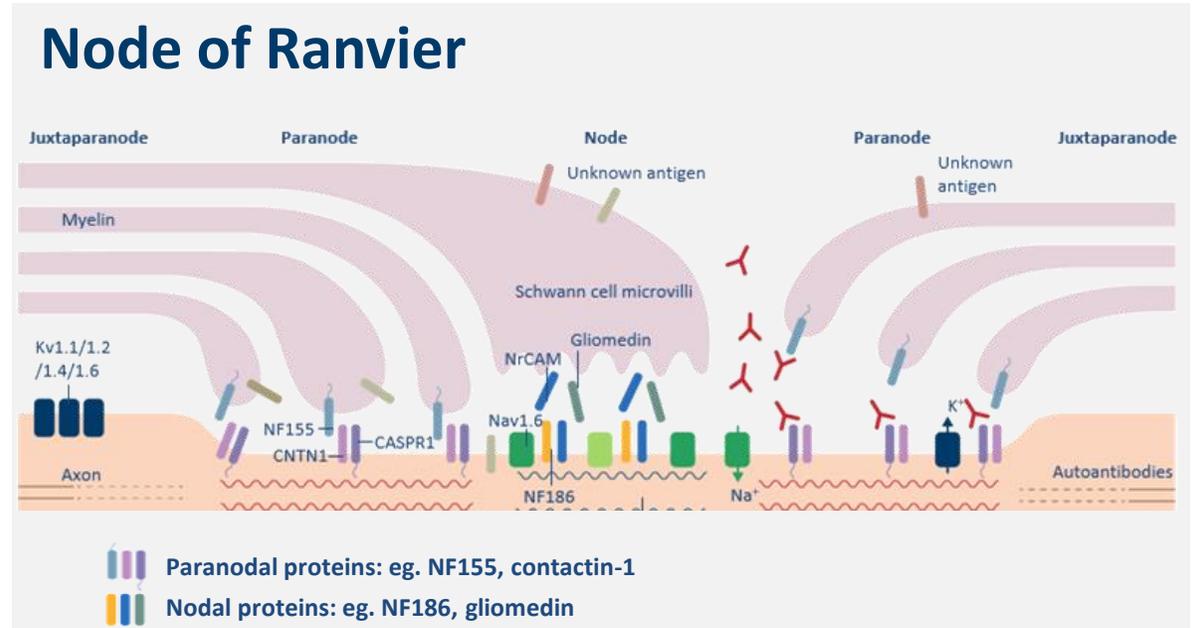
Anti-myelin sheath IgG

30-40% of patients

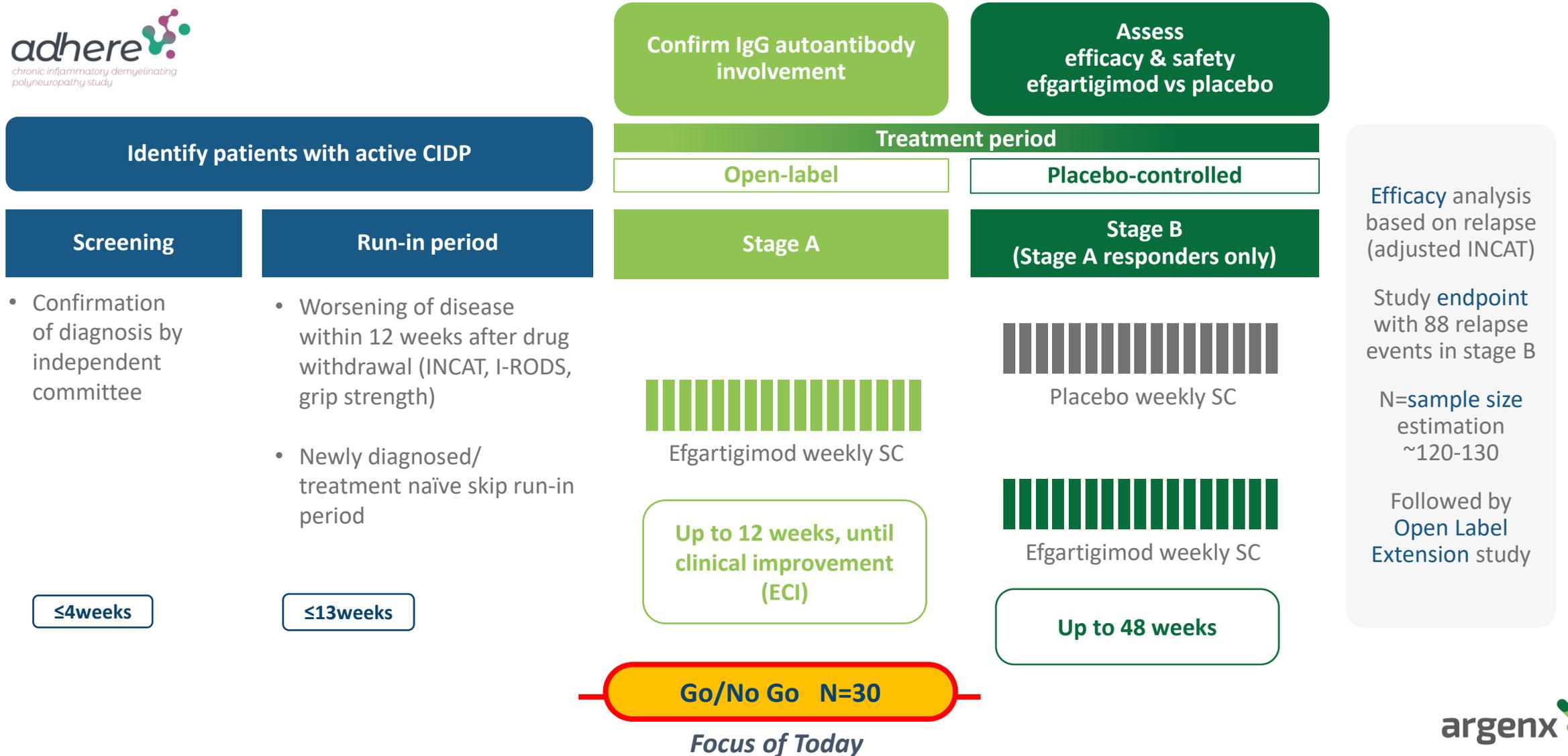


Anti-paranodal IgG4

~10% of patients



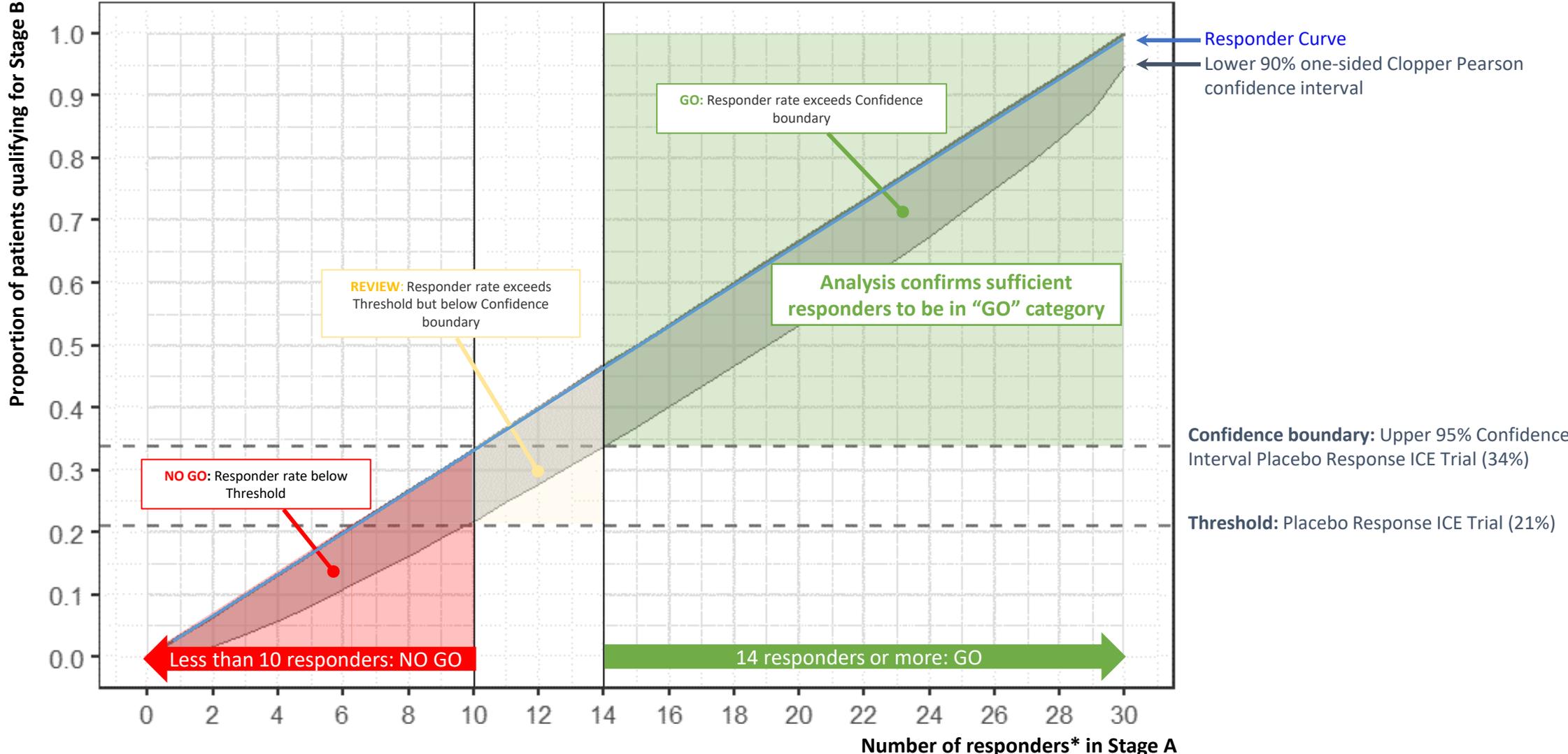
Chronic Inflammatory Demyelinating Polyneuropathy: Phase 2/3 ADHERE Trial



Clear “GO” Based on Observed Activity in CIDP

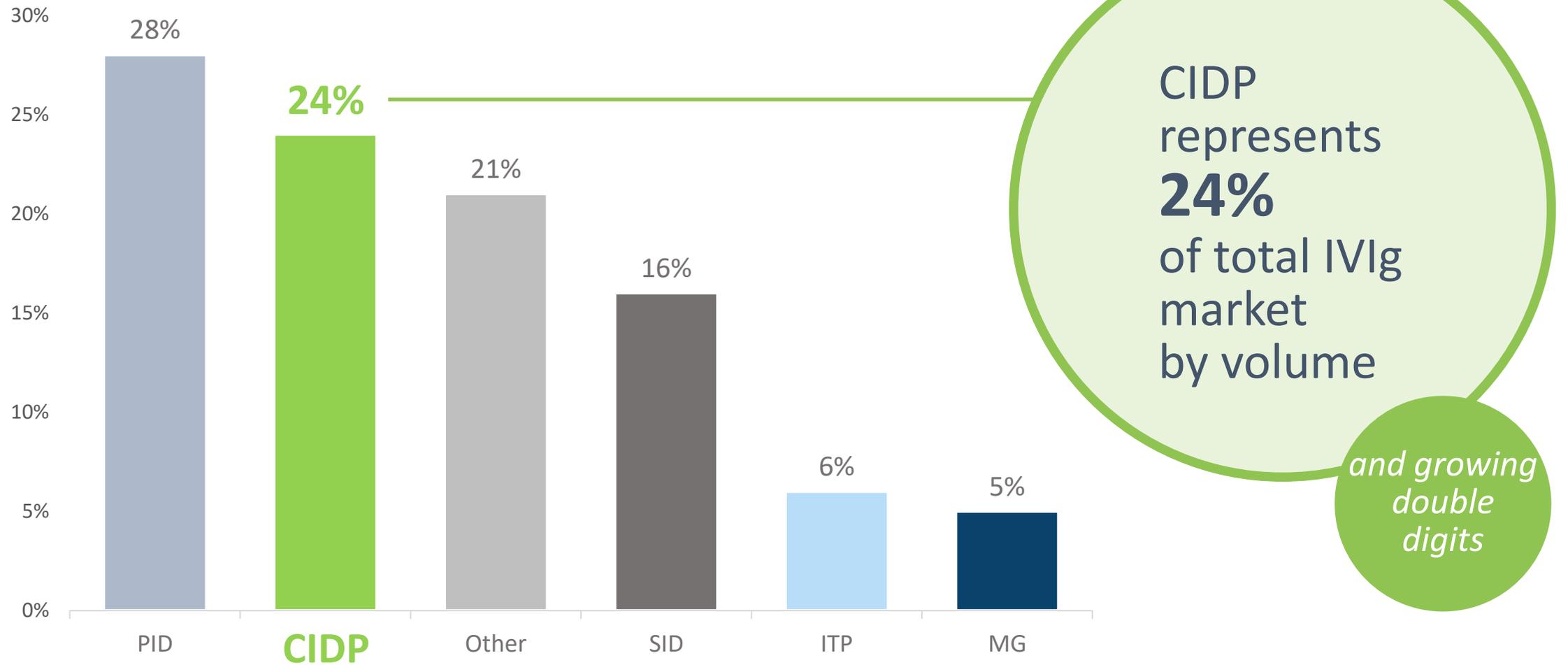


Pre-defined analysis had three potential outcomes: NO GO, REVIEW or GO based on assessment relative to predefined hurdle



*minimal clinically meaningful response, allowing transition to Stage B, equivalent with the loss observed on the same efficacy scale (INCAT, iRODS, or mean grip strength) on which worsening is observed during the withdrawal period

Global Immunoglobulins Market \$12.8Bn

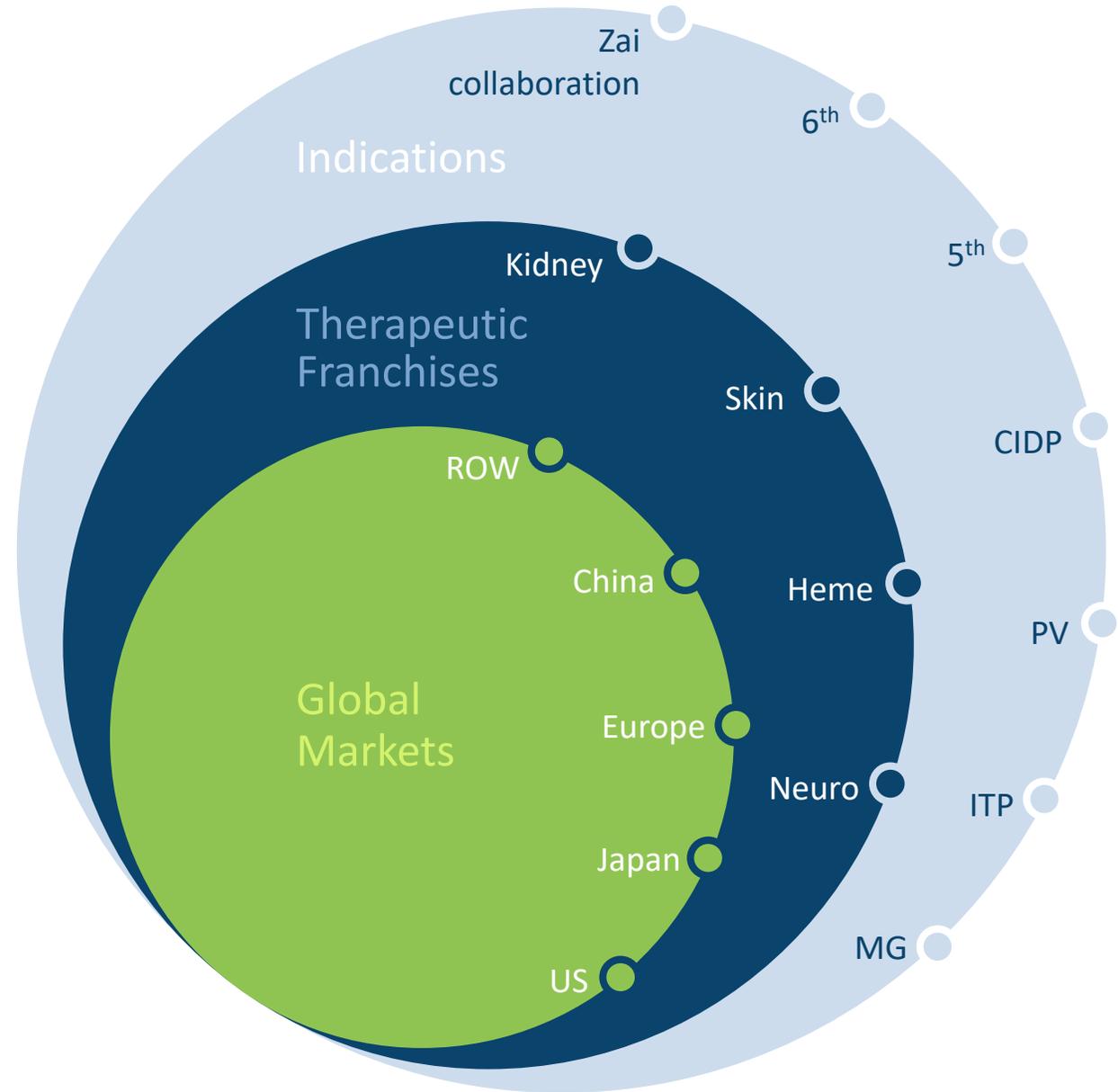


Key Conclusions

- GO decision to continue ADHERE enrollment in support of potential registration of efgartigimod in CIDP
- Decision supported by independent data monitoring committee
- Safety data consistent with current understanding of efgartigimod safety profile
- First patient trial with 1000mg SC efgartigimod (single injection)
- Efgartigimod achieved 4/4 in proof-of-concept indications; 2/2 in neuromuscular franchise
- Current global IVIg sales exceeds \$3B
- High unmet need exists in CIDP; patients need more options

Uniquely Positioned For exponential expansion

- efgartigimod indications
- therapeutic franchises
- global markets



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