

Together We Discover

Reaching Patients Through
Immunology Innovation

JP Morgan Healthcare Conference

JANUARY 2021



Forward Looking Statements

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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

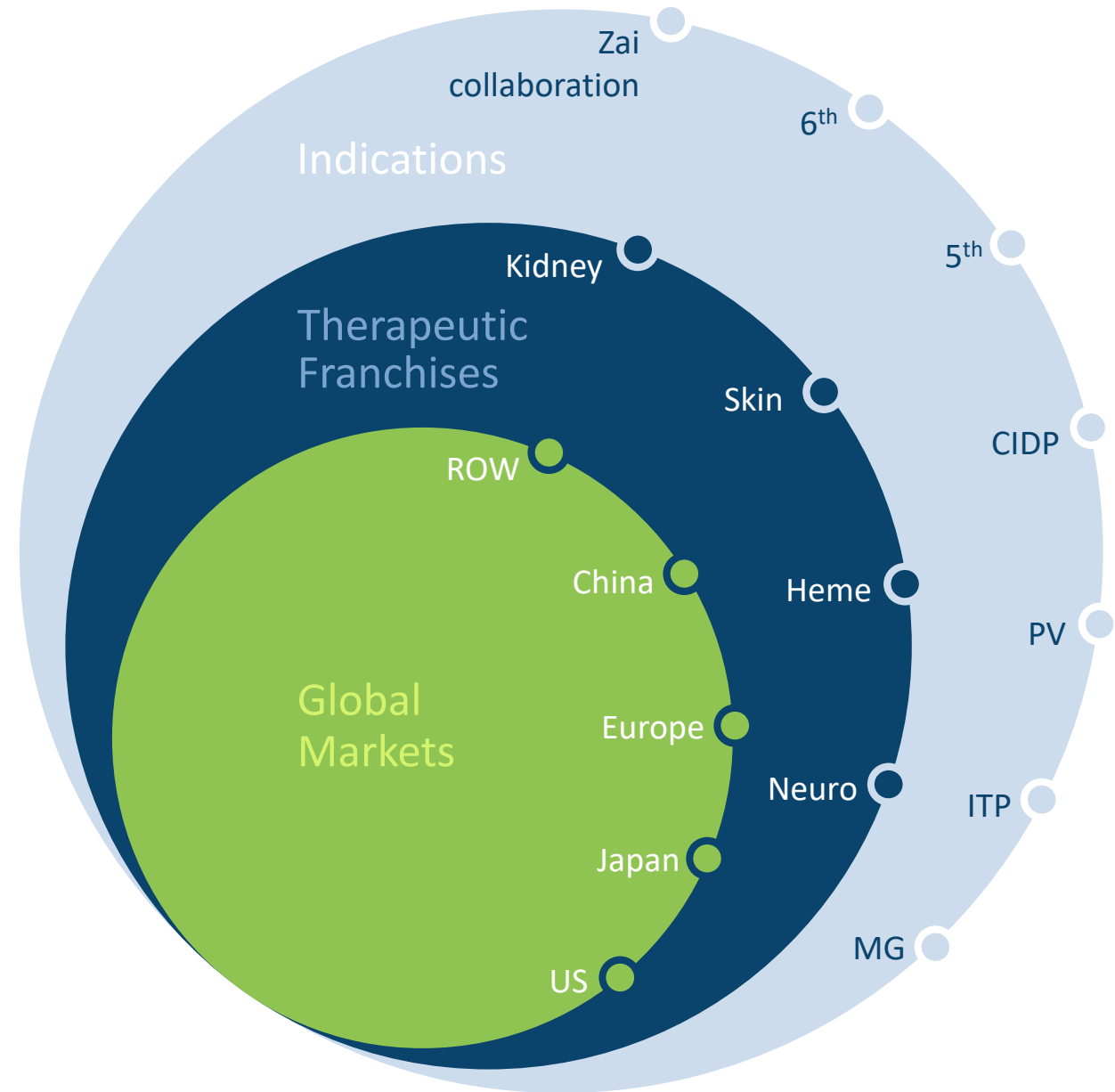
Growing
Autoimmune
Pipeline

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

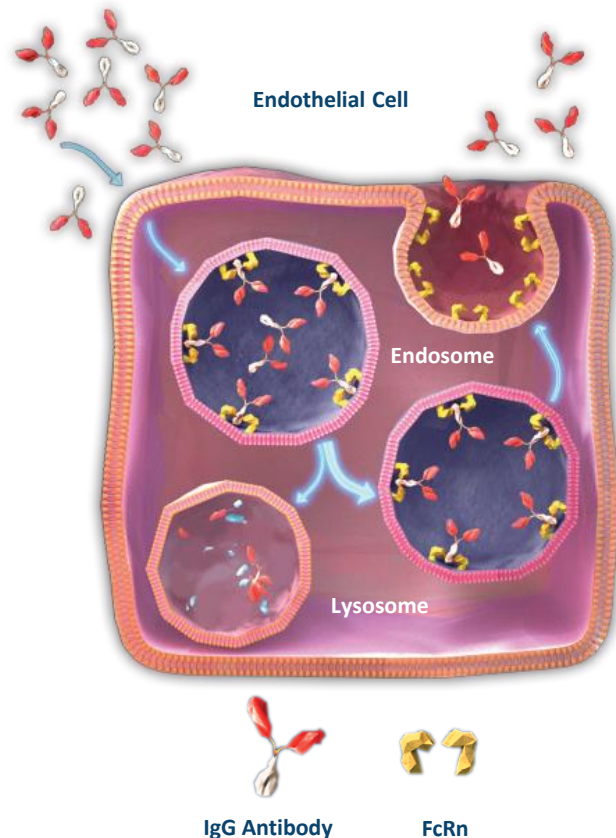
Deep Antibody Pipeline of Differentiated Candidates

Program	Indication			Preclinical	Phase 1	Phase 2	Phase 3	Registration	Partner
Efgartigimod	IV	MG		<div></div>	<div></div>	<div></div>	<div></div>		
	SC	MG		<div></div>	<div></div>	<div></div>			
	IV	ITP		<div></div>	<div></div>	<div></div>			
	SC	ITP		<div></div>	<div></div>	<div></div>			
	SC	PV		<div></div>	<div></div>	<div></div>			
	SC	CIDP		<div></div>	<div></div>	<div></div>			
	SC	Fifth Indication		<div></div>	<div></div>				
	SC	Sixth Indication		<div></div>	<div></div>				
Cusatuzumab	+ AZA	Newly diag. AML (unfit)	CULMINATE	<div></div>	<div></div>				Janssen
	+ AZA + VEN	Newly diag. AML (unfit)	ELEVATE	<div></div>	<div></div>				Janssen
ARGX-117	IV + SC	Autoimmune (MMN)		<div></div>	<div></div>				
	IV + SC	Kidney		<div></div>	<div></div>				
ARGX-118		Airway Inflammation		<div></div>					
ARGX-119		Neuromuscular indications		<div></div>					
ARGX-120		Undisclosed		<div></div>					

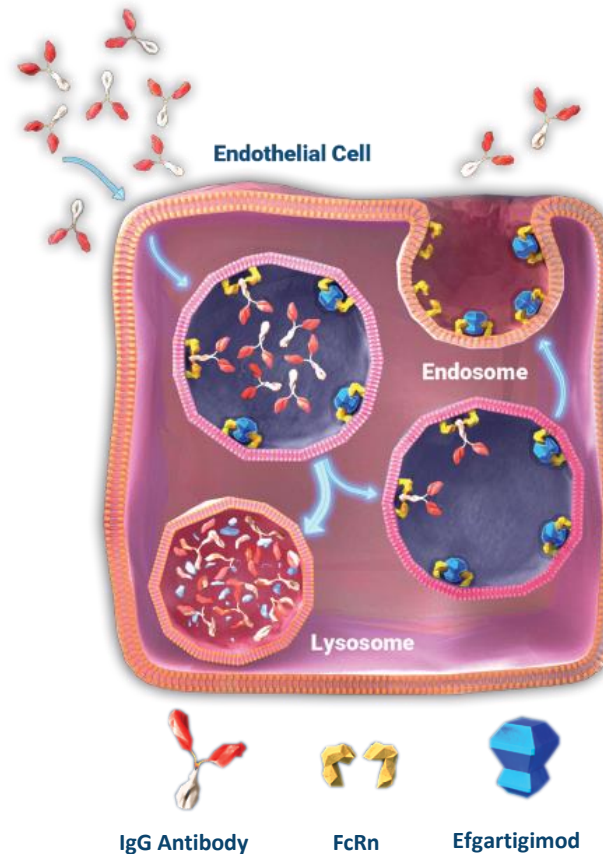
Key: ■ NEURO ■ HEME ■ SKIN ■ KIDNEY

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

78%

Response
Rate

MG-ADL responders during first two
cycles

84%

Fast Onset
of Action

MG-ADL responders within first two
weeks of treatment

60%

Deep
Responses

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

OVER
50%

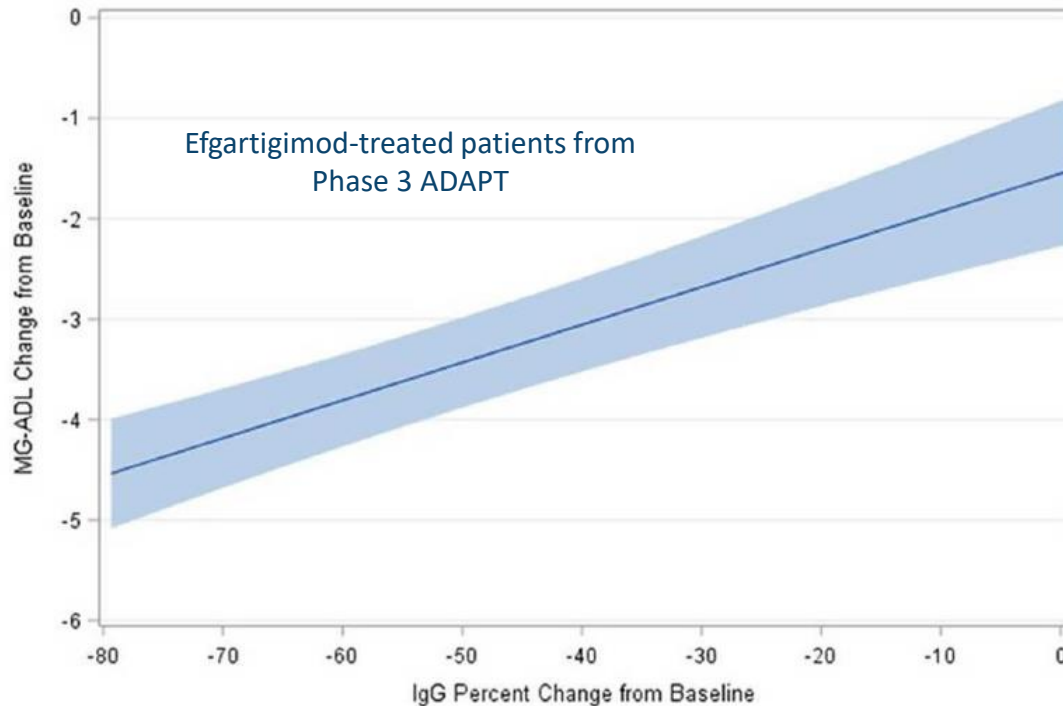
Supportive of
Individualized
Dosing

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



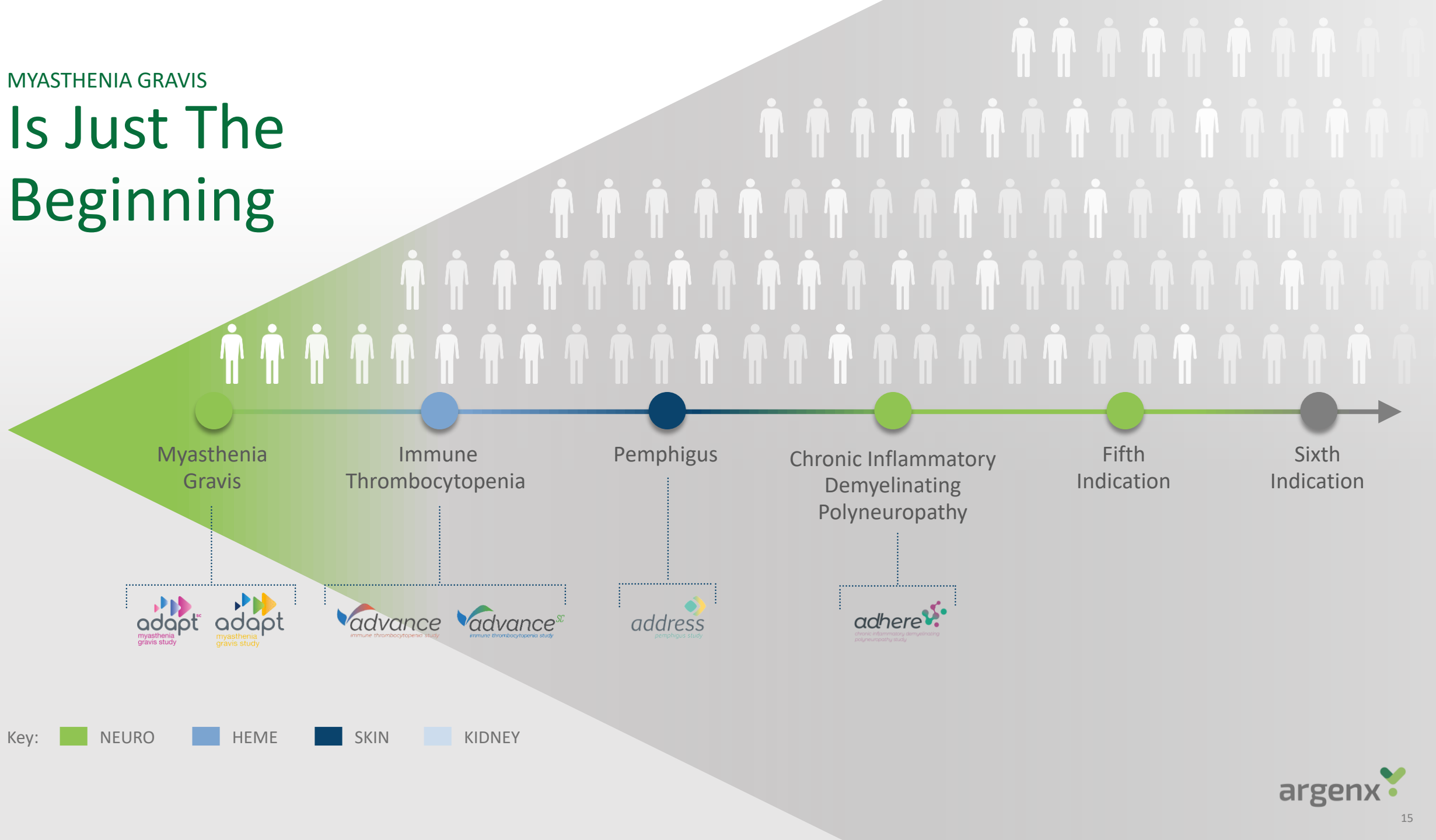
A MYSTERY TO ME

MyRealWorld™ MG



MYASTHENIA GRAVIS

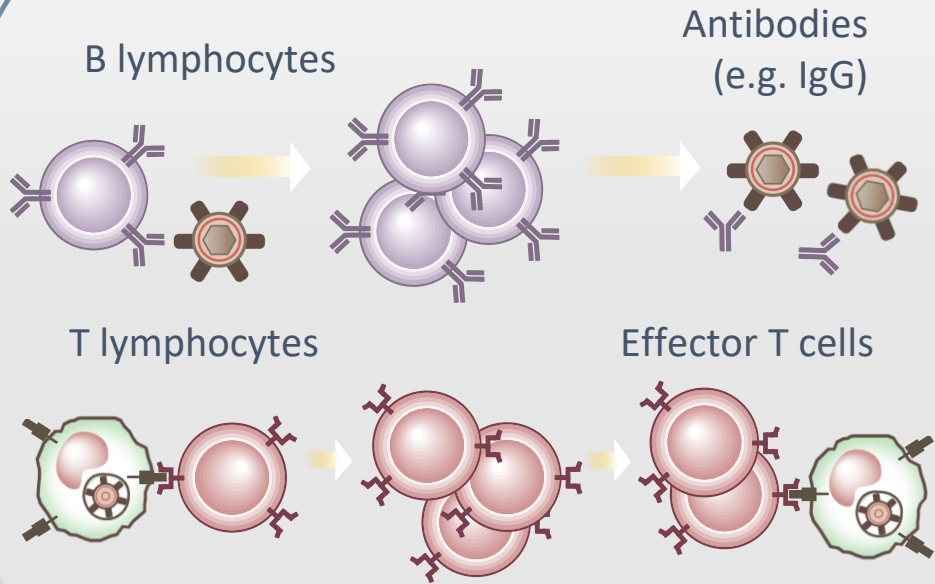
Is Just The Beginning



Expanding Reach Within Immune System With ARGX-117

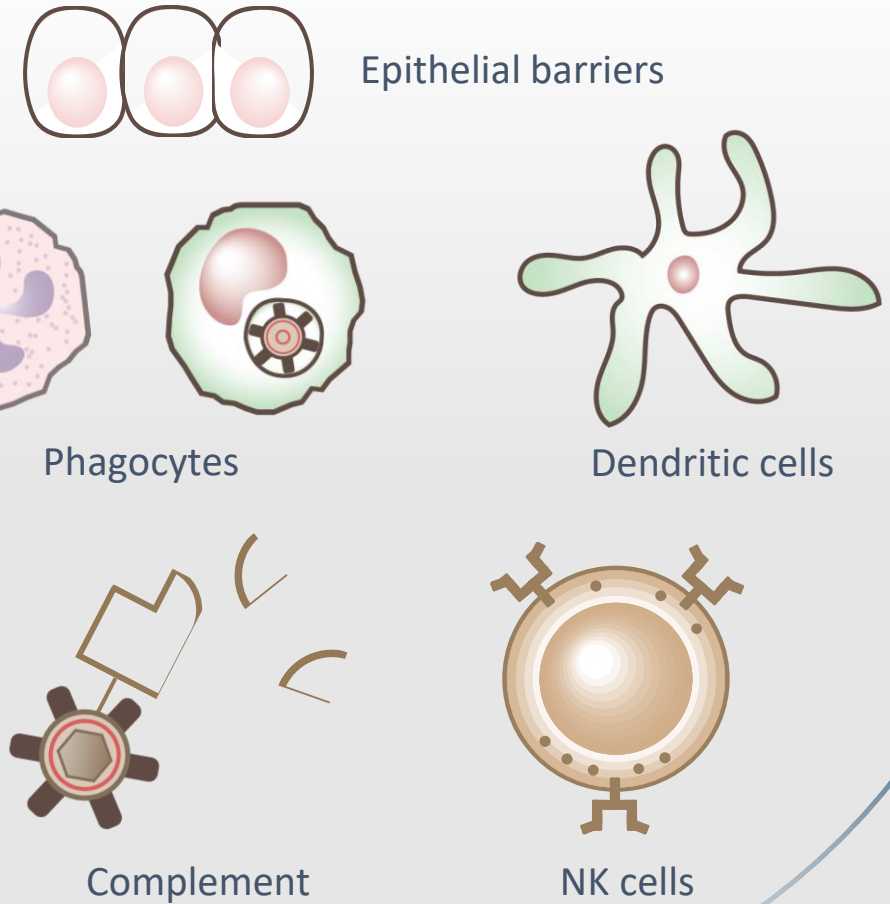
Efgartigimod

Adaptive Immune System



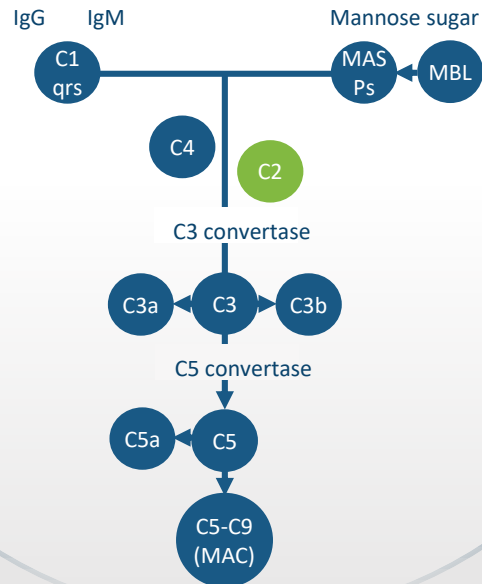
ARGX-117

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

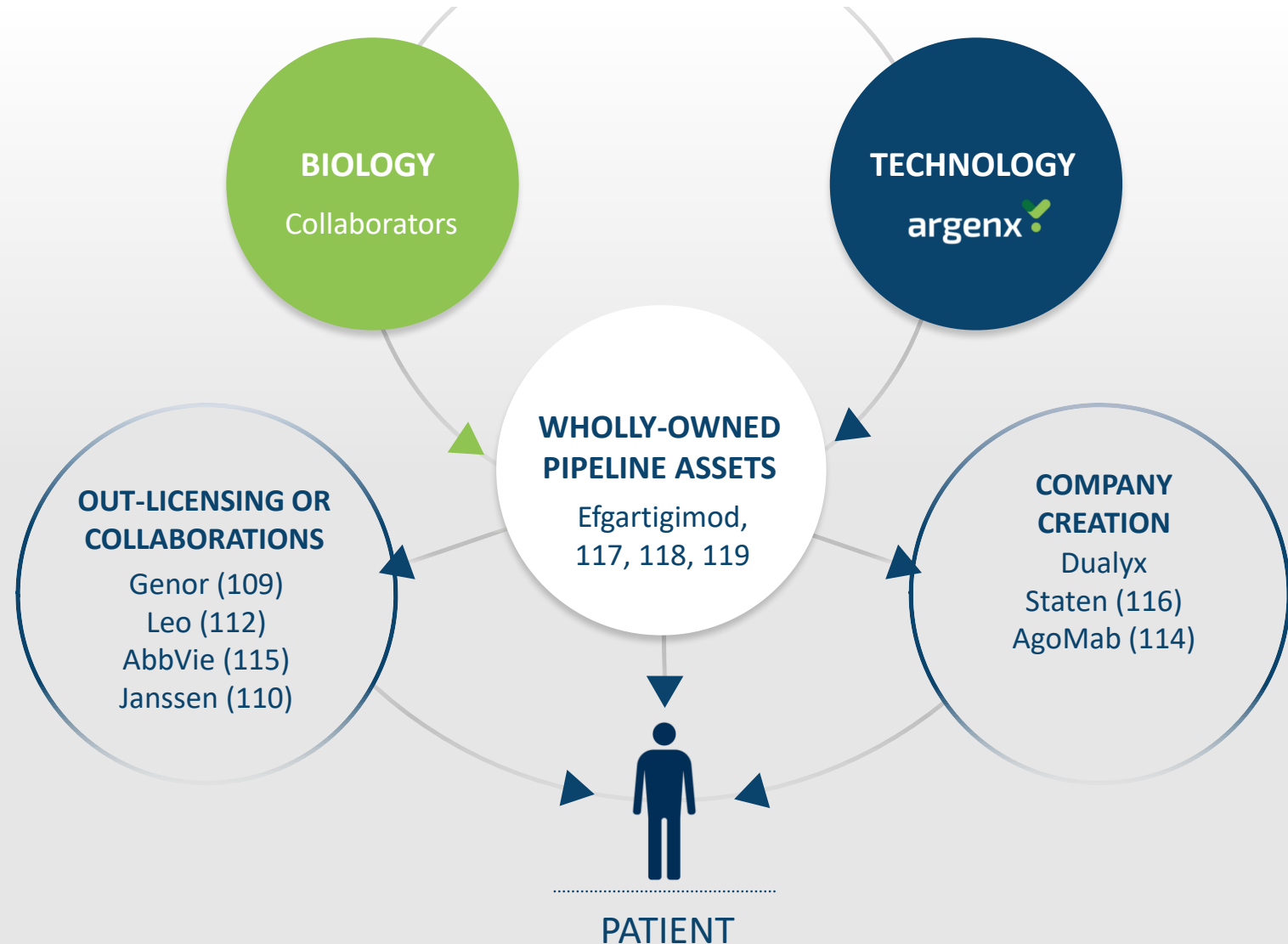
CRi: Complete Remission with incomplete count recovery
CRh: Complete Remission with partial recovery of peripheral blood counts

Immunology Innovation Program (IIP)

Optimizing the collision of great minds

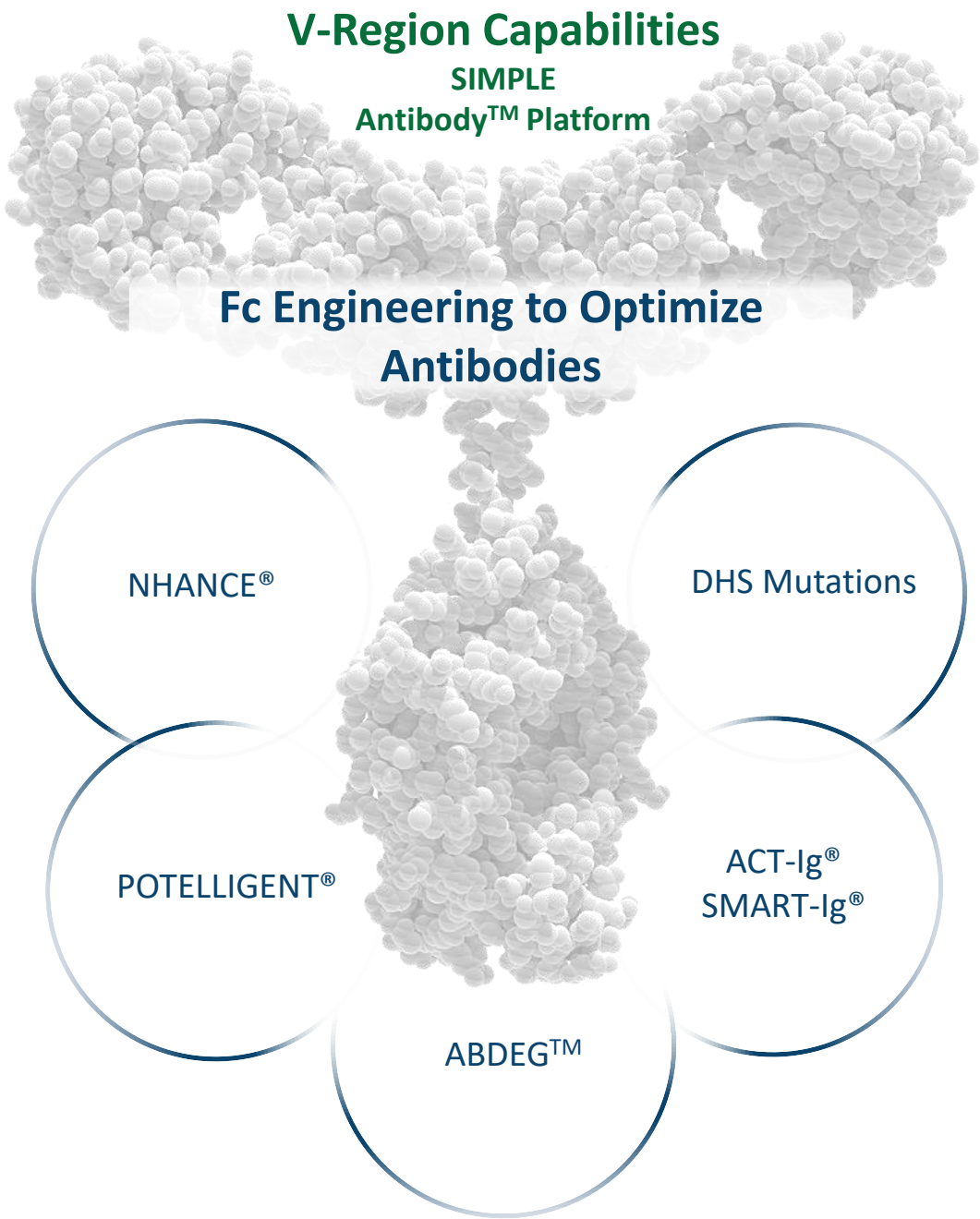
Core Strategy To Grow Our Pipeline

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



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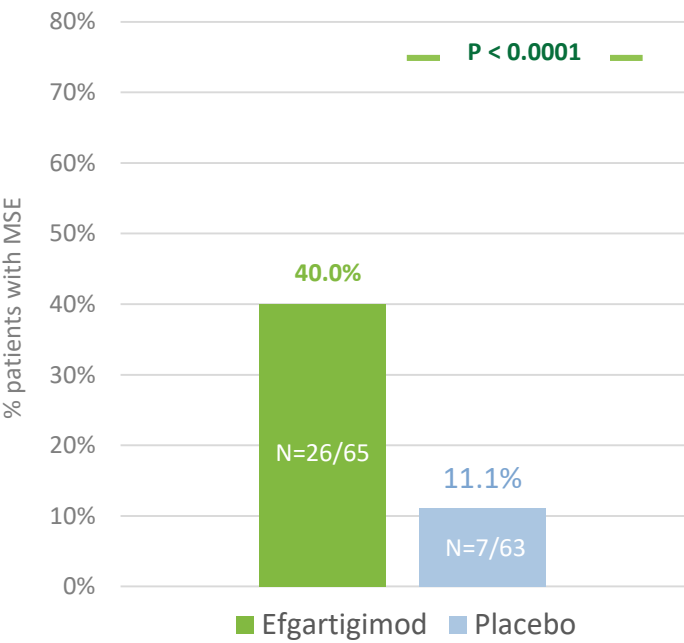
ADAPT Data Showed Fast, Deep and Durable Responses

40%

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

Minimal Symptom Expression

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

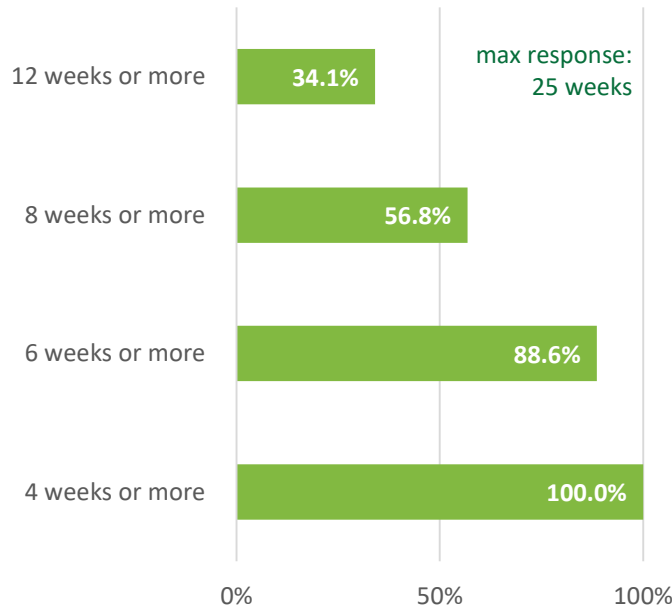


Minimal Symptom Expression: MG-ADL = 0 (no symptoms) or 1

Potential for Individualized Dosing

Durable Clinical Benefit

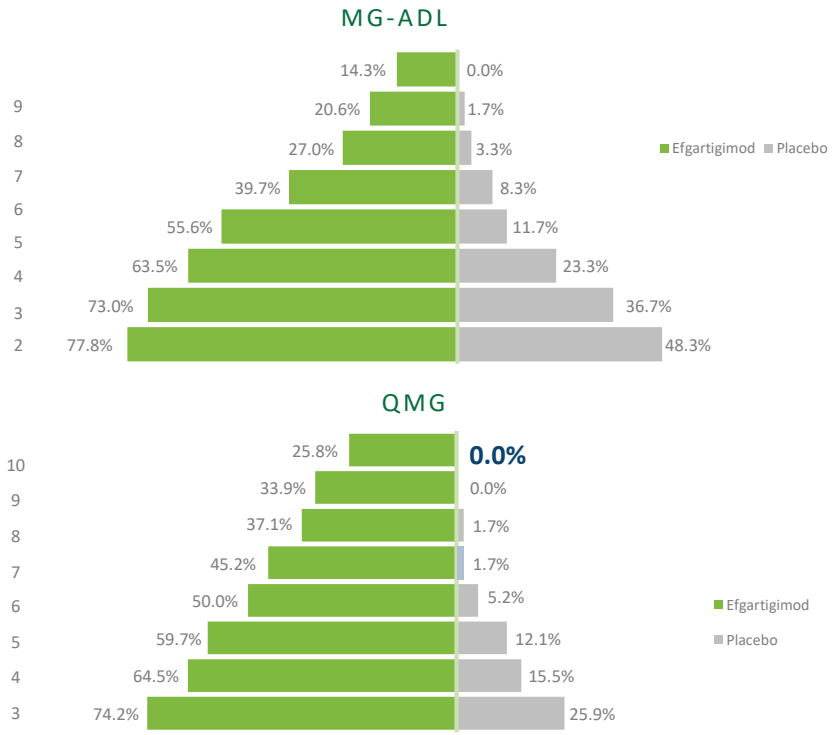
Duration of response (AChR Ab+ Efgartigimod responders, first cycle)



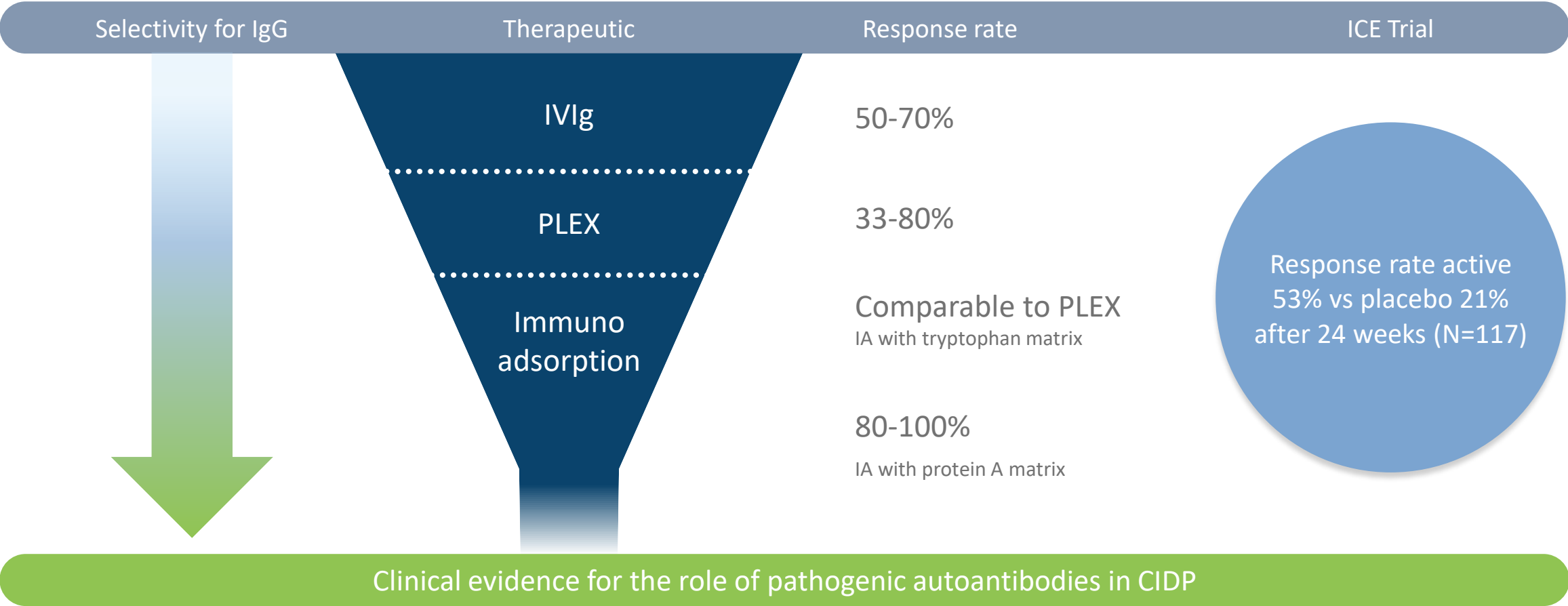
Responder by Definition is at Least 4 Consecutive Weeks

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.