Together We Discover

Corporate Presentation

June 2023

Forward Looking Statements

This presentation has been prepared by argenx se ("argenx" or the "company") for informational purposes only and not for any other purpose. Nothing contained in this presentation is, or should be construed as, a recommendation, promise or representation by the presenter or the company or any director, employee, agent, or adviser of the company. This presentation does not purport to be all-inclusive or to contain all of the information you may desire. Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party studies, publications, surveys and other data to be reliable as of the date of this presentation, we have not independently verified, and make no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of our internal estimates or research and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates and research.

Certain statements contained in this presentation, other than present and historical facts and conditions independently verifiable at the date hereof, may constitute forward-looking statements. Examples of such forward-looking statements include those regarding preliminary financial results for the full year 2022; expectations of future profitability; plans for geographic expansion; the anticipated launch of argenx's subcutaneous ("SC") product in the U.S.; the initiation, timing, progress and results of our anticipated clinical development, data readouts and regulatory milestones and plans; strategic priorities, including the timing and outcome of regulatory filings and regulatory approvals, and anticipated expansion in generalized myasthenia gravis (gMG) and IgG-mediated autoimmune diseases; the potential of argenx's innovative clinical programs; and the nomination of new development candidates. A further list and description of these risks, 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 presentation. argenx undertakes no obligation to publicly update or revise the information in this press release, including any forward-looking statements, except as may be required by law.

This presentation contains trademarks, trade names and service marks of other companies, which are the property of their respective owners.

argenx

We are on a bold mission

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

argenx

Redefining Autoimmune Diseases With Precision Medicine Approach

Autoimmunity
is Prime for
REVOLUTION

A pipeline of **precision tools**

Redefine our pipeline of autoimmune diseases as **IgG-mediated or complement-driven**

Offer **new targeted treatment** modality in diseases where **innovation** is most needed

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
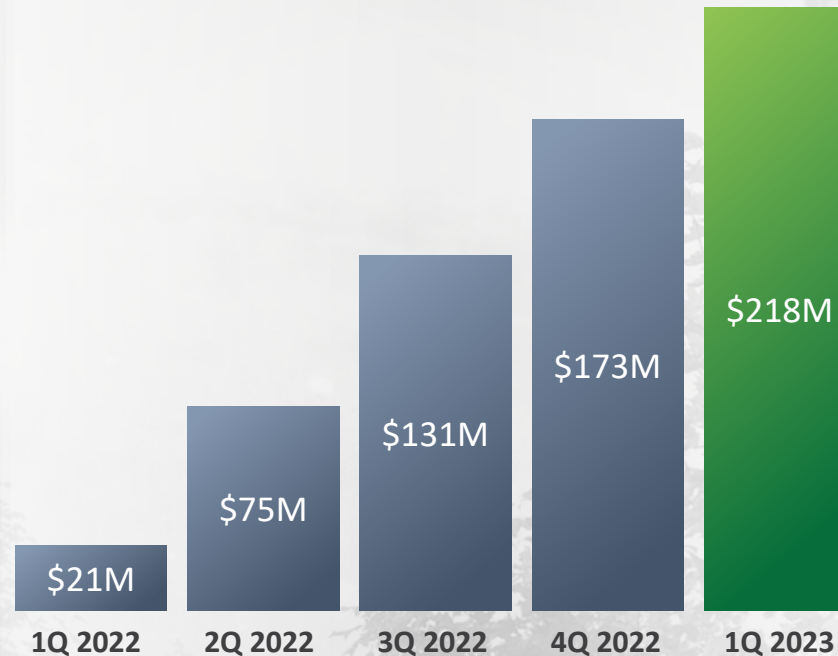
argenx

Optimizing Core Launch Strategies

VYVGART launched in US, Japan and Germany

SUBMISSIONS IN 10+ COUNTRIES

Early engagement with payors to enable access for patients

90% US VYVGART POLICIES FAVORABLE

Global Product Revenues

1Q 2022	2Q 2022	3Q 2022	4Q 2022	1Q 2023
$21M	$75M	$131M	$173M	$218M

Driving physicians to prescribe in earlier line therapies
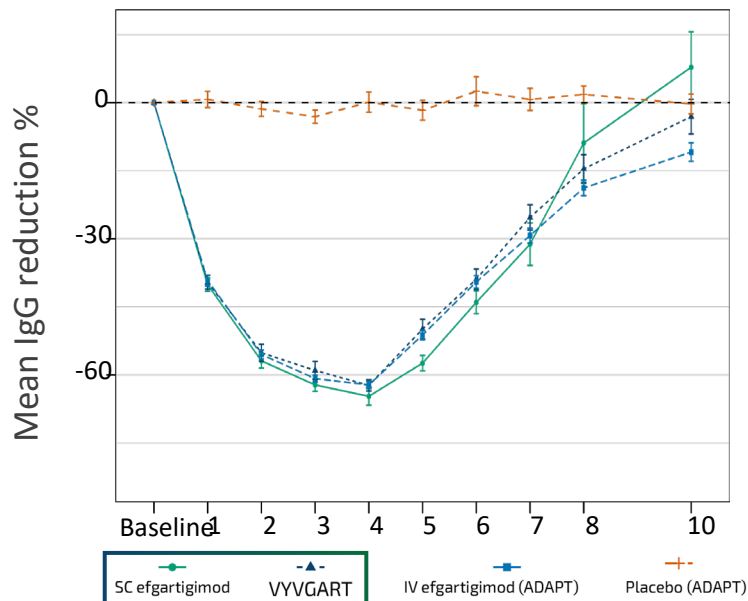
50% of patients have IVIg experience

Broadest offering to gMG community, providing more choice to patients

SC or IV
Fixed or flexible dosing
Next-generation PFS

argenx

Strengthened Efgartigimod Data Story

SC Noninferiority to IV

IgG reduction (%) in all ADAPT-SC and ADAPT participants

Clear Clinical Benefit in ITP
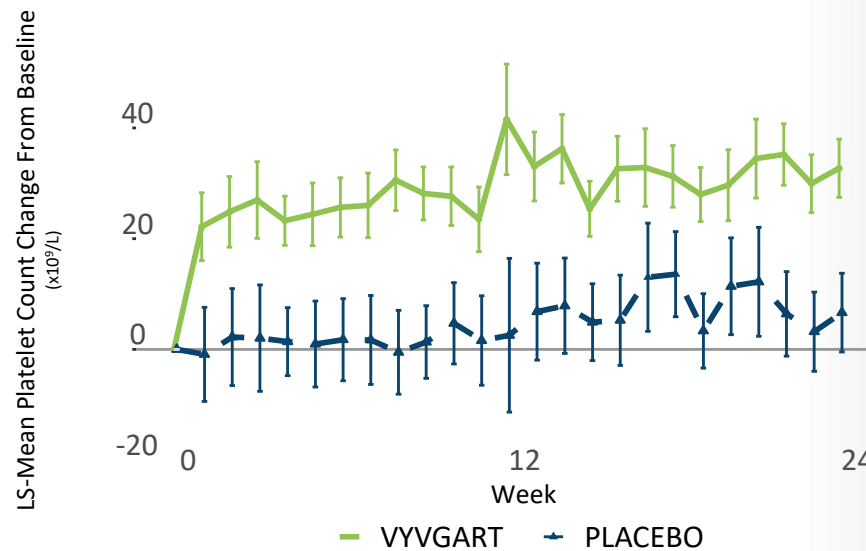
Broadened Safety Database

>1,300 clinical study subjects

Cyclic and chronic dosing

Cumulative exposure of **>1,000** patient years

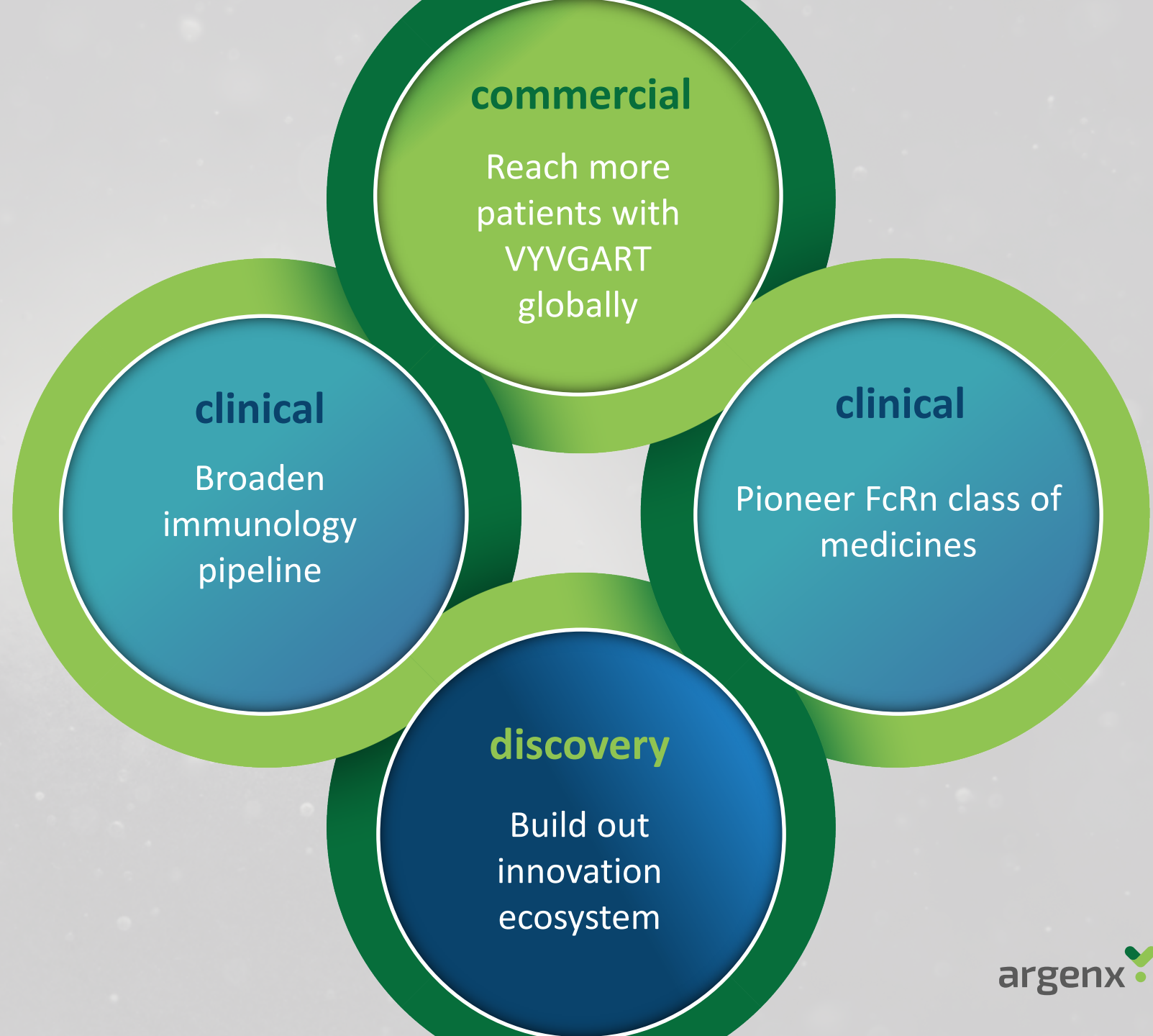TEAEs consistent across **>4 indications;** typically mild to moderate

Solidifying FcRn Leadership with Deep Repertoire of Preclinical and Translational Data

2023:
Key Drivers of our Path to Profitability

commercial
Reach more patients with VYVGART globally

clinical
Broaden immunology pipeline

clinical
Pioneer FcRn class of medicines

discovery
Build out innovation ecosystem

argenx

9

Reach More Patients with VYVGART Globally

DRIVE MULTI-DIMENSIONAL EXPANSION IN gMG

commercial
Reach more patients with VYVGART globally

Geographic expansion

Launch SC product offering

Drive usage in earlier line patients

File for ITP in Japan

Ongoing studies in new indications

DRIVE GROWTH IN NEW PATIENT SEGMENTS

argenx

Global gMG Launch Progressing

commercial

United States

✓ **VYVGART Approved**
December 2021

SC Efgartigimod PDUFA
June 20, 2023

Global

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

argenx

IgG Autoantibodies Serve as Unifying Biology
Rationale for POC Indications

Pipeline-in-a-Product Indicates Significant Market Opportunity

clinical

AMR **8K**

Pemphigus **19K**

CIDP **16K**

Lupus Nephritis **40K**

BP **52K**

gMG **65K**

ITP **57K**

Myositis **63K**

PC-POTS **>500K**

ANCA **105K**

TED **100K**

Sjogren's **330K**

Membranous Nephropathy **80K**

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

argenx
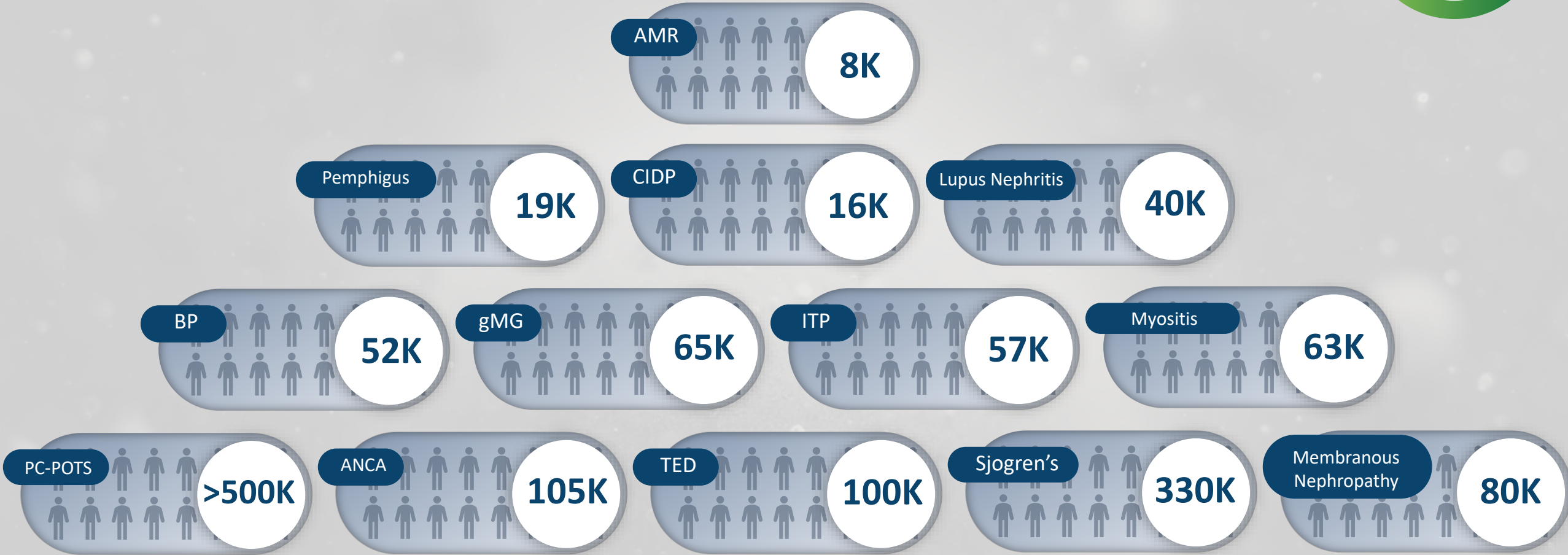
ARGX-117: First Clinical Efficacy Data Expected Mid-2023
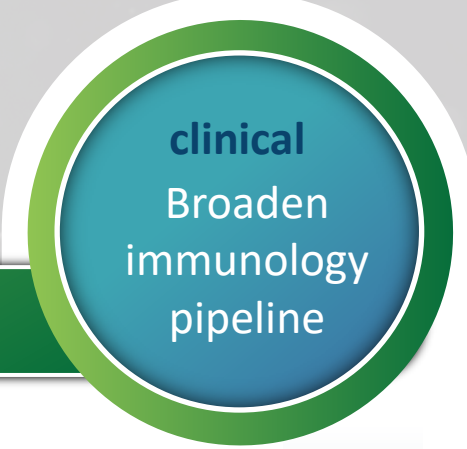
ARGX-117: Sweeping Antibody

pH and Ca2+ switch

No effector function

Optimal recycling
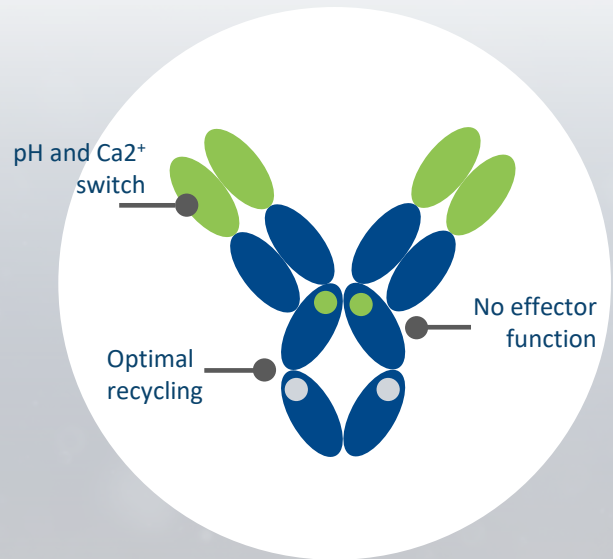
MMN: Interim Phase 2 Data expected mid-2023

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 |

argenx

ARGX-117: Strong Translational Biology Rationale for C2 Blockade in MMN

A-GM1 antibody mediated complement attack on the Schwann cell membrane

Significant disruption to the axo-glial junction and cytoplasmic paranodal loops resulting in conduction block – hall mark of MMN
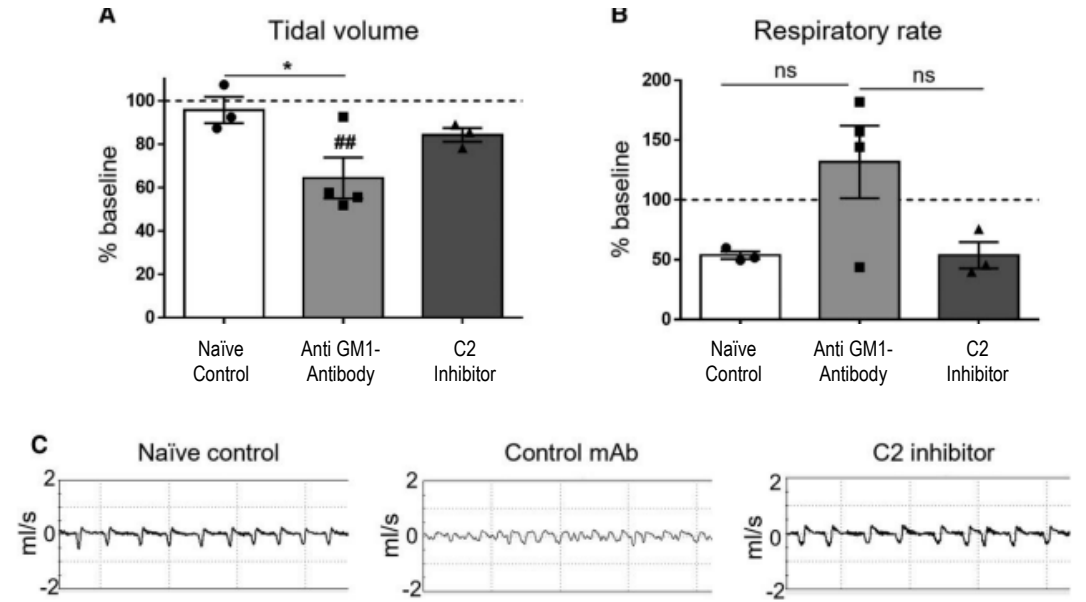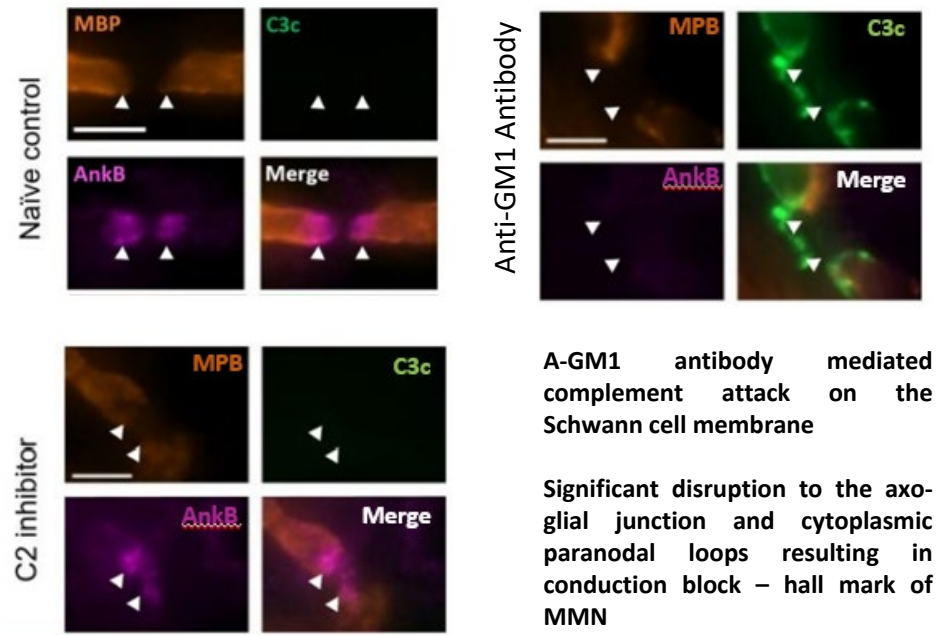
Significant reduction of injury to paranodal proteins at the Nodes of Ranvier improves respiratory function *in vivo*

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

clinical
Broaden immunology pipeline

First-in-Human Phase 1 Healthy Volunteer Study

First-in-Patient

Single Ascending Dose

10 dose cohorts

Multiple Ascending Dose

3 dose cohorts/4 weekly doses
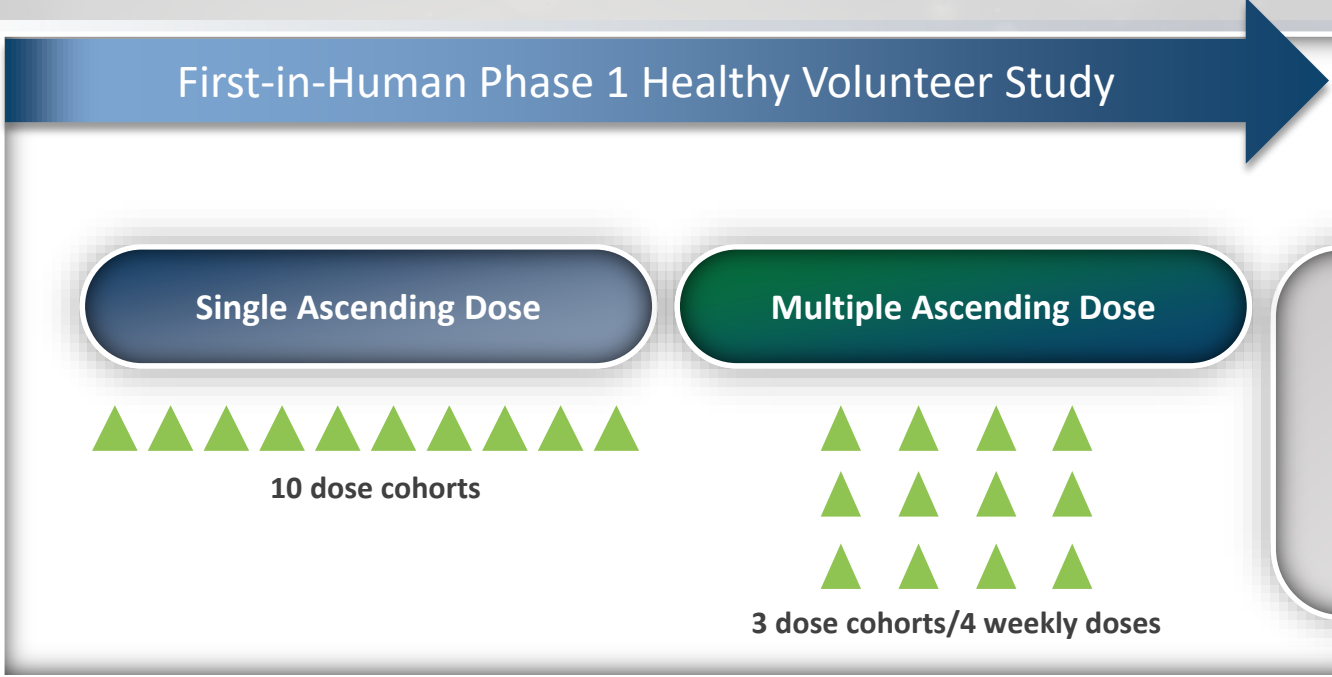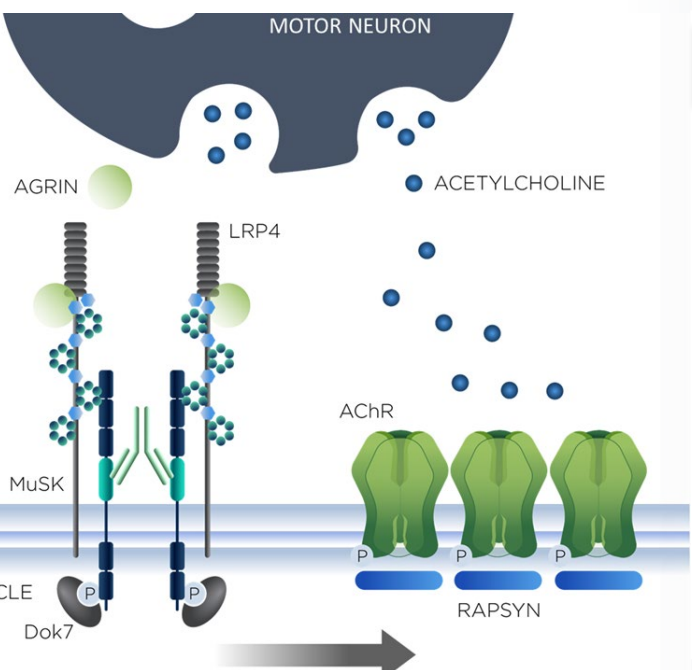
Congenital Myasthenic Syndrome (CMS)

MOTOR NEURON

AGRIN

ACETYLCHOLINE

LRP4

AChR

MuSK

MUSCLE

Dok7

P   P   P

RAPSYN

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

Translational work ongoing in amyotrophic lateral sclerosis (ALS)

argenx

Positioned for Long-term Franchise Growth

Neurology

gMG, CIDP, Myositis, TED, MMN, CMS, Musk MG, ALS

Hematology and Rheumatology

ITP, Sjogren's, POTS, Anca Vasculitis

Dermatology

Pemphigus, Bullous Pemphigoid, Dermatomyositis

Nephrology

Membranous Nephropathy, Lupus Nephritis, AMR, DGF

Innovation Ecosystem

discovery — Build out innovation ecosystem
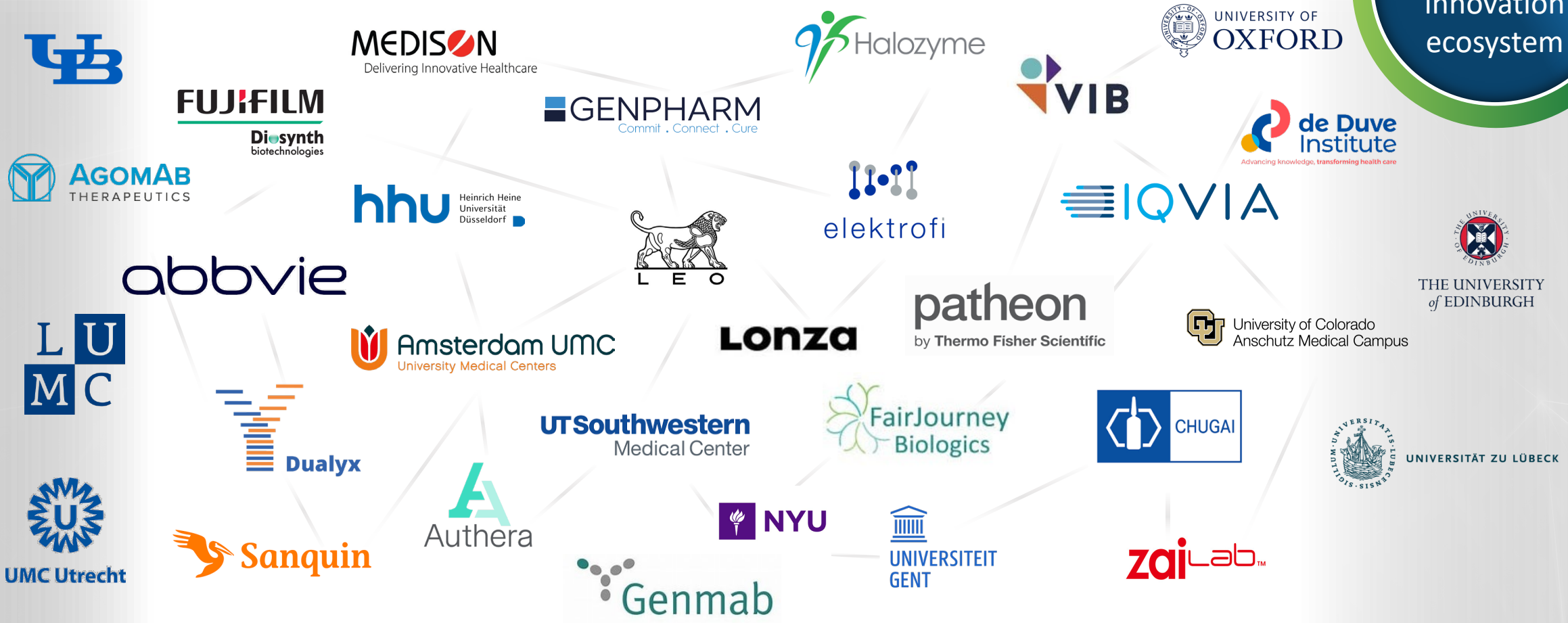
Positioned for a Catalyst-Rich 2023

Planned Commercial Milestones

VYVGART gMG Approval in China	YE 2023
VYVGART gMG Approval in Canada	3Q 2023
VYVGART gMG Launch in France, UK, Italy	YE 2023
SC efgartigimod gMG PDUFA Date	June 20, 2023
SC efgartigimod gMG Approval in EU	4Q 2023
SC efgartigimod gMG Approval in Japan	By 1Q 2024
VYVGART ITP Submission in Japan	Mid-2023

Planned Clinical Milestones

Efgartigimod
- ADHERE data in CIDP — July 2023
- ADDRESS data in Pemphigus — 4Q 2023
- ADVANCE (SC) data in ITP — 4Q 2023
- POC data in Post-COVID POTS — 4Q 2023
- Initiate registrational trial in TED — 4Q 2023
- Initiate POC studies in ANCA and AMR — 4Q 2023

Additional pipeline
- ARGX-117: ARDA MMN interim results — Mid-2023
- ARGX-117: Initiate DGF POC study — 2H 2023
- ARGX-119: Phase 1 study — Initiated

* Pending decision from local regulatory authorities

Our mission continues…

Co-Creation

Empowerment

Innovation

Excellence

Humility

argenx
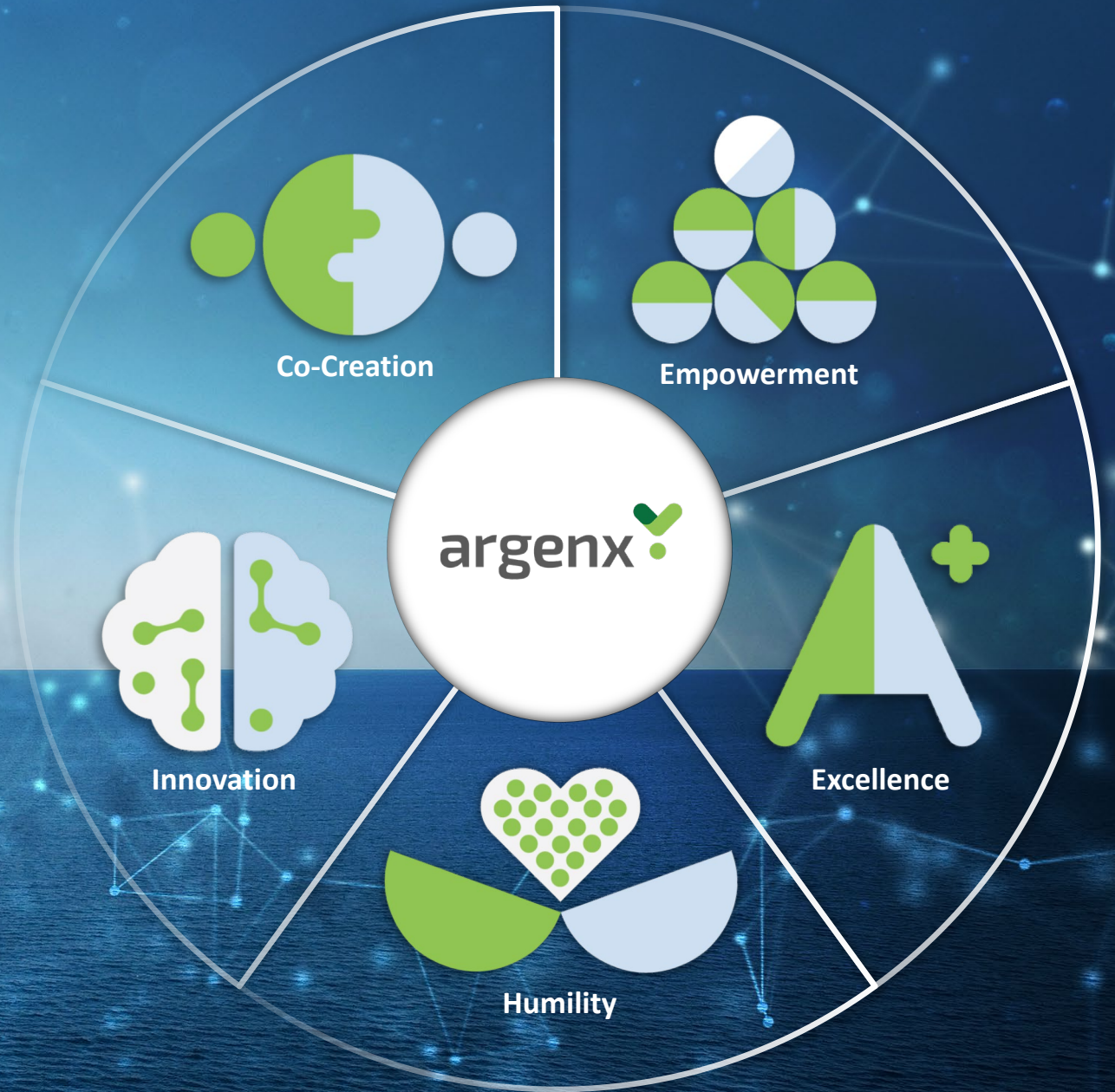
Breadth and Depth Within Autoimmune Pipeline

Program	Indication	Preclinical	Phase 1	Proof of Concept	Registrational	Commercial
VYVGART	gMG (IV)					████
Efgartigimod	gMG (SC)				███	
	CIDP				███	
	Myositis			██		
	Thyroid Eye Disease			██		
	ITP (IV)				███	
	ITP (SC)				██	
	COVID-19 Mediated POTS			█		
	Sjogren's Syndrome			██		
	Anca Vasculitis		█			
	Pemphigus				██	
	Bullous Pemphigoid				██	
	Membranous Nephropathy			█		
	Lupus Nephritis			█		
	Antibody Mediated Rejection			█		
ARGX-117	Multifocal Motor Neuropathy			█		
	Dermatomyositis		█			
	Delayed Graft Function After Kidney Transplant			█		
ARGX-119	Neuromuscular Indications	█				

Key: ■ NEUROLOGY   ■ HEMATOLOGY AND RHEUMATOLOGY   ■ DERMATOLOGY   ■ NEPHROLOGY

argenx

21

Chronic Inflammatory Demyelinating Polyneuropathy ADHERE Trial

adhere
chronic inflammatory demyelinating polyneuropathy study

Identify patients with active CIDP

Screening

Run-in period

Confirmation of diagnosis by independent committee

≤4weeks

Worsening of disease within 12 weeks after drug withdrawal (INCAT, I-RODS, grip strength)

Newly diagnosed/ treatment naïve skip run-in period

≤13weeks

Confirm IgG autoantibody involvement

Assess efficacy & safety efgartigimod vs placebo

Treatment period

Open-label

Placebo-controlled

Stage A

Stage B (Stage A responders only)

Efgartigimod weekly SC

Up to 12 weeks, until clinical improvement (ECI)

Placebo weekly SC

Efgartigimod weekly SC

Up to 48 weeks

Efficacy analysis based on relapse (adjusted INCAT)

Study endpoint with 88 relapse events in stage B

Followed by Open Label Extension study

argenx