



Together We Discover

Fourth Quarter and Full Year 2022 Financial Results and Business Update

March 2, 2023



Forward Looking Statements

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Entering 2023 in a Position of Strength

Driving **innovation** mission with an **entrepreneurial** spirit and commitment to a **strong culture**

Building the Company We Want to Work For

Committed to our Patients and Supporters

Global VYVGART launch
\$401M
in product revenues in first year

Antibody Engineering Platform

8 Programs
demonstrated human proof-of-concept

Rooted in Science through our IIP

Enviably Immunity Pipeline

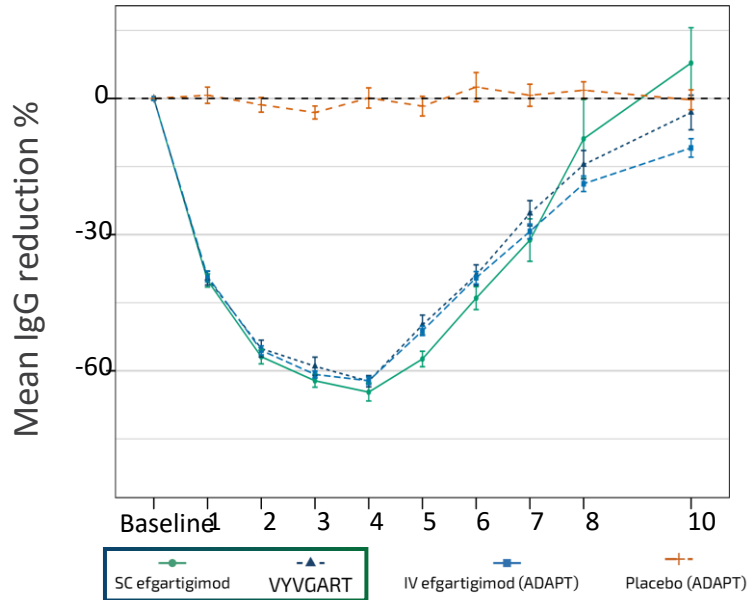
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Autoimmune Diseases
To be under evaluation between efgartigimod and ARGX-117

argenx Today

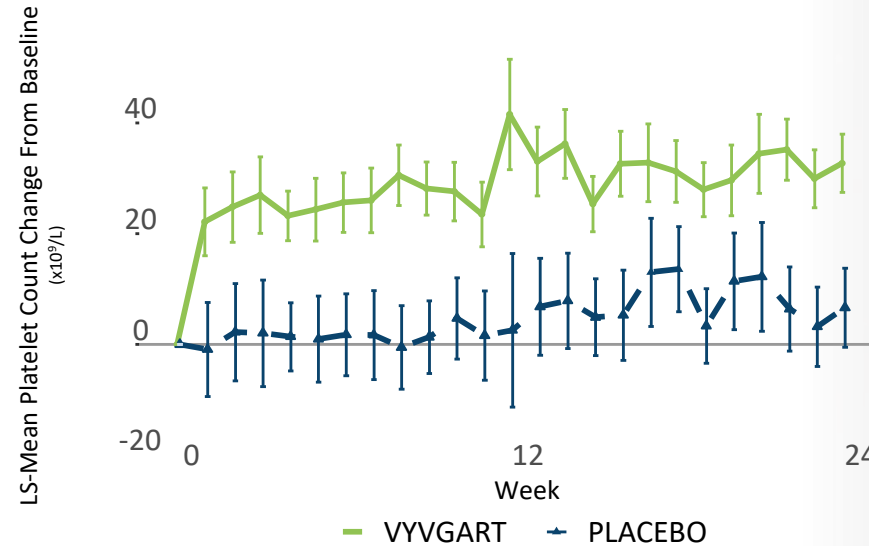
2022: Strengthened Efgartigimod Data Story

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

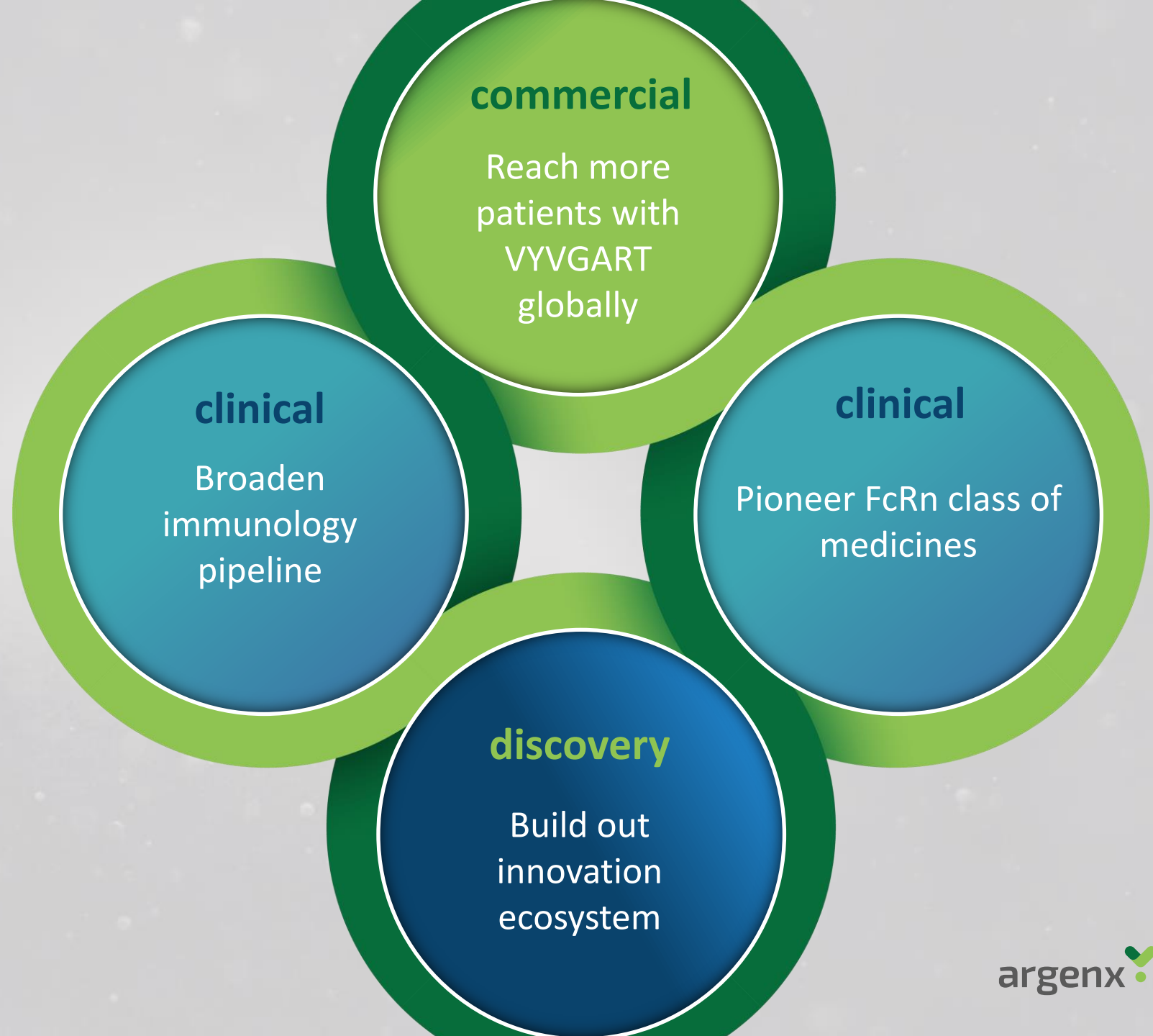
Cumulative exposure of >1,000 patient years

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



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 Submission in Japan	1Q 2023
VYVGART ITP Submission in Japan	Mid-2023

Planned Clinical Milestones

Efgartigimod

- ADHERE data in CIDP 2Q 2023
- ADDRESS data in Pemphigus 2H 2023
- ADVANCE (SC) data in ITP 2H 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: Initiate Phase 1 study 1Q 2023

* Pending decision from local regulatory authorities

2022 Quarterly Net VYVGART® Sales

2022 VYVGART Net Sales

(in millions of \$)	Q1	Q2	Q3	Q4	FY 22
US	21.2	73.2	124.1	159.1	377.6
Japan		1.5	6.0	8.3	15.8
Europe			0.6	5.1	5.7
Other*		0.1	0.6	0.9	1.6
Total	21.2	74.8	131.3	173.4	400.7

Full Year revenue of **\$401M** in first year of launch

Fourth Quarter 2022 Financial Results

	Three months ended December 31		Twelve months ended December 31	
(in millions of \$)	2022	2021	2022	2021
Product net sales	173.4	-	400.7	-
Collaboration revenue and other	8.7	33.7	44.6	539.4
Total operating income	182.1	33.7	445.3	539.4
Cost of sales	(12.8)	-	(29.4)	-
R&D expenses	(147.8)	(167.2)	(663.4)	(580.5)
SG&A expenses	(135.3)	(97.4)	(472.1)	(307.6)
Loss from investment in joint venture	(0.7)	-	(0.7)	-
Total operating expenses	(296.5)	(264.6)	(1,165.6)	(888.2)
Other (expenses) / income	75.8	(6.9)	10.7	(59.5)
(Loss) for the period	(38.6)	(237.8)	(709.6)	(408.3)

Cash of \$2.2B at December 31 2022

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

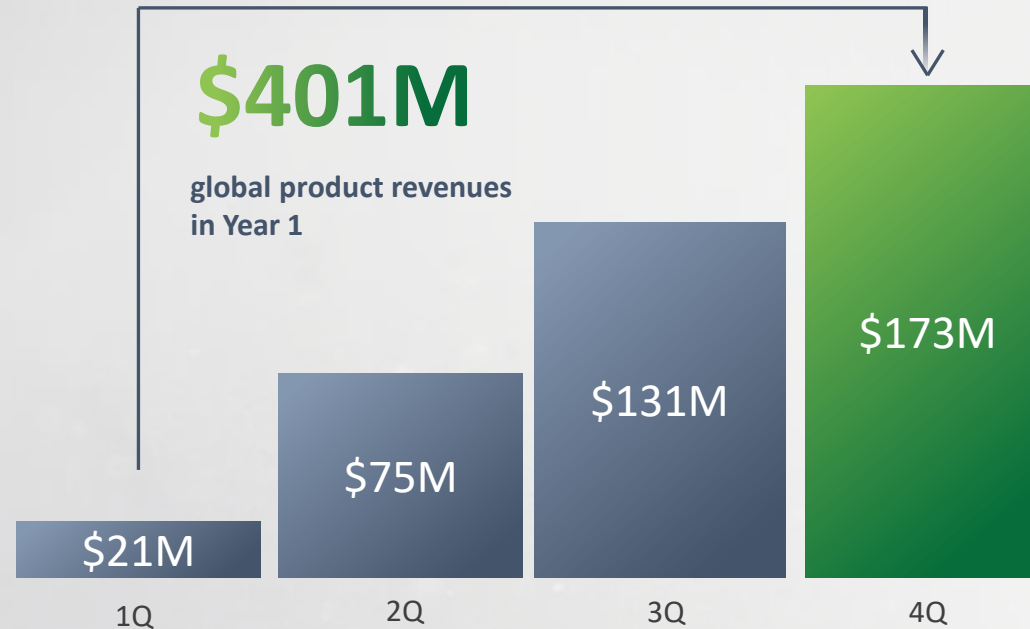
2022: Transformed into an Integrated Immunology Company

VYVGART launched in
U.S., Japan &
Germany

SUBMISSIONS IN
10+ COUNTRIES

Built scalable
global supply chain

LARGE SCALE CAPACITY TO
HANDLE DEMAND



Rapid HCP adoption

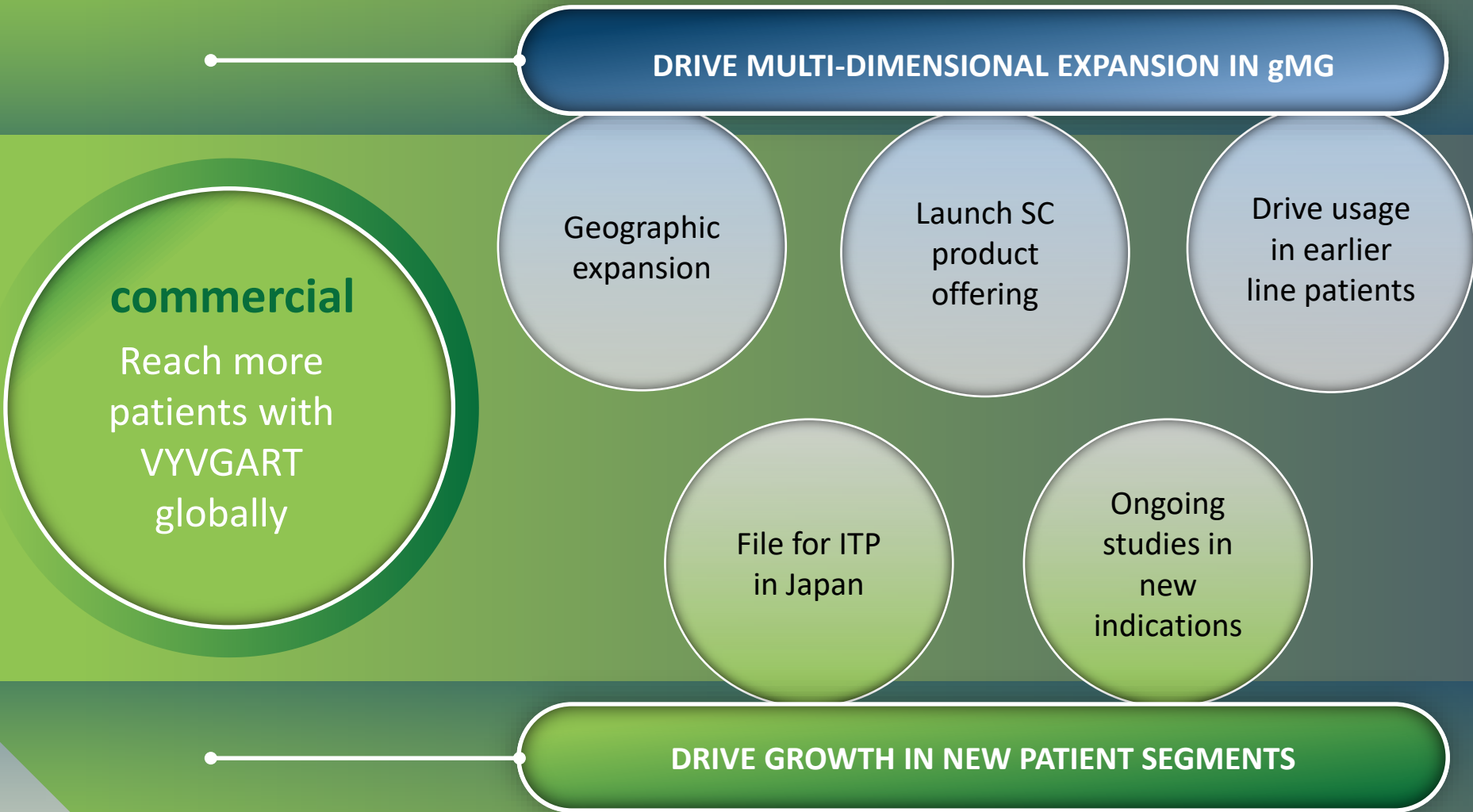
90% of KEY TARGETS
REACHED in 2022

Enabled appropriate
access through value-
based agreements

90% US POLICIES
FAVORABLE

More than 3,000 patients on VYVGART®

Reach More Patients with VYVGART Globally



...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