Together We Discover

Reaching Patients Through
Immunology Innovation

Full Year and Fourth Quarter 2021 Financial Results

March 3, 2022

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Forward Looking Statements

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VYVGART IS NOW FDA-APPROVED

VYVGART™
(efgartigimod alfa-fcab)

VYVGART is indicated for the treatment of generalized myasthenia gravis (gMG) in adult patients who are anti-acetylcholine receptor (AchR) antibody positive

Please see Important Safety Information and the full Prescribing Information for VYVGART at https://vyvgart.com

Challenging the gMG Treatment Paradigm

adapt myasthenia gravis study

adapt sc myasthenia gravis study

Halozyme

ADAPT-NXT

Significant Response Rates (MG-ADL and QMG scales) → Demonstrated Safety → IV and SC Formulations → Individualized Dosing

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ADAPT-SC Bridging Study to Support Registration

Linear correlation between IgG reduction and clinical benefit in gMG

Consistent PD effect from efgartigimod whether in healthy volunteers or gMG patients

Phase 1 healthy volunteer data showed 1000 mg SC efgartigimod has similar PD effect as 10mg/kg IV efgartigimod

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Immune Thrombocytopenia ADVANCE Trials: Two Run in Parallel

Phase 3, multicenter, randomized, double-blind, placebo-controlled trial

Patients with primary ITP with platelet counts ≤30x109/L

N=156 advance immune thrombocytopenia study

24 weeks 10mg/kg IV efgartigimod

Fixed weekly dosing	Weekly or q2w dosing adjusted according to platelet count thresholds	Fixed weekly or q2w dosing
Weeks 1-4	Weeks 5-16	Determined at week 16

N=156 advance SC immune thrombocytopenia study

24 weeks 1000mg SC efgartigimod

Primary objective

Durable response: sustained platelet count (≥50×10^9/L) in 4/6 visits between weeks 19 and 24

Topline IV data expected 2Q 2022; topline SC data expected 1Q 2023

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Executing on VYVGART Launch Priorities

Meeting our stakeholders where they are

Activating the Patient

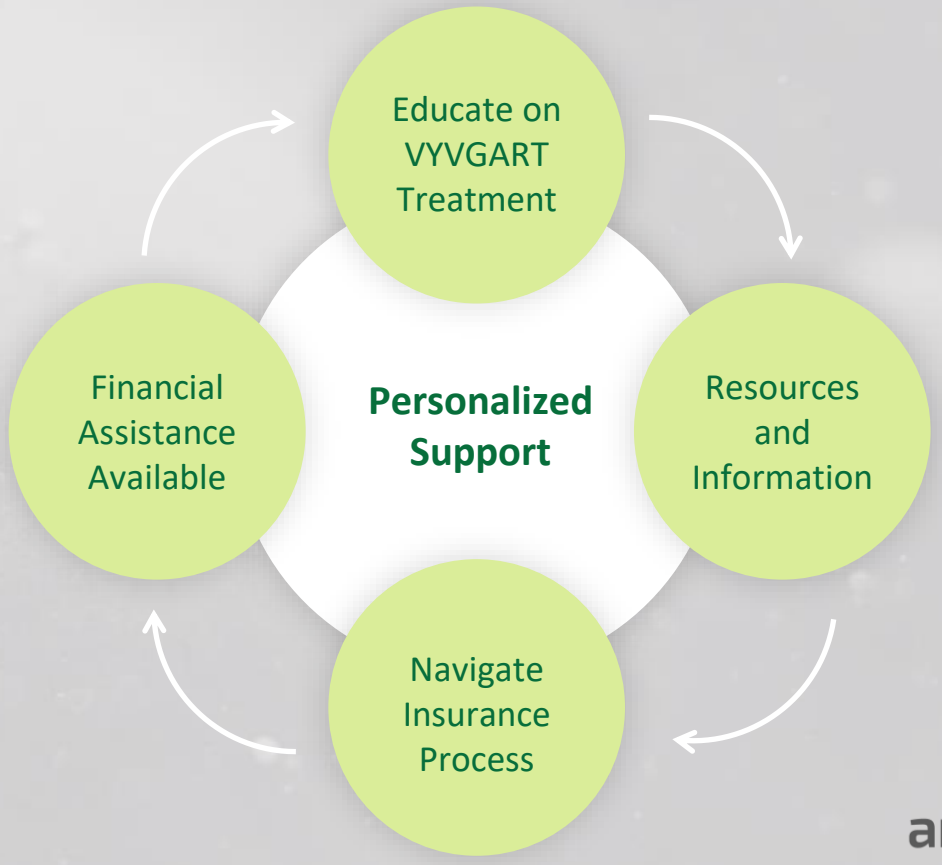
Disease Awareness

*Accounted for **25%** of website visits and **50%** of phone call inquiries*

My VYVGART Path is Available to Provide Access Support and Education

90%

of patients have come through My VYVGART Path



Increasing Physician Awareness

7.7K* Neurologists → Treat → **97%** of gMG patients

Engaging with Neurologists

60% Prescribers from Top 1,000 Neurologist Targets

Peer-to-Peer Marketing

57 Speaker Programs

74 Fully-Trained Speaker Advocates

600+ Doctor Discussion Guide Downloads

Multi-channel approach to build experience curve to drive HCPs from awareness to adopting use of VYVGART where appropriate

*Information from argenx market research

Key Pillars of VYVGART Value-Based Agreement

The value-based agreement helps provide cost predictability to participating plans aligning interests between patients, physicians and payers

VYVGART-specific policies published in plans covering **~25%** of covered lives

Global gMG Launch Underway

United States

VYVGART Approved December 17, 2021

Global

Japan
Approved
January 20, 2022

Europe
Anticipated decision
in 2H 2022

China (Zai Lab)
Anticipated filing
in mid-2022

Israel (Medison)
Anticipated filing
in 2Q 2022

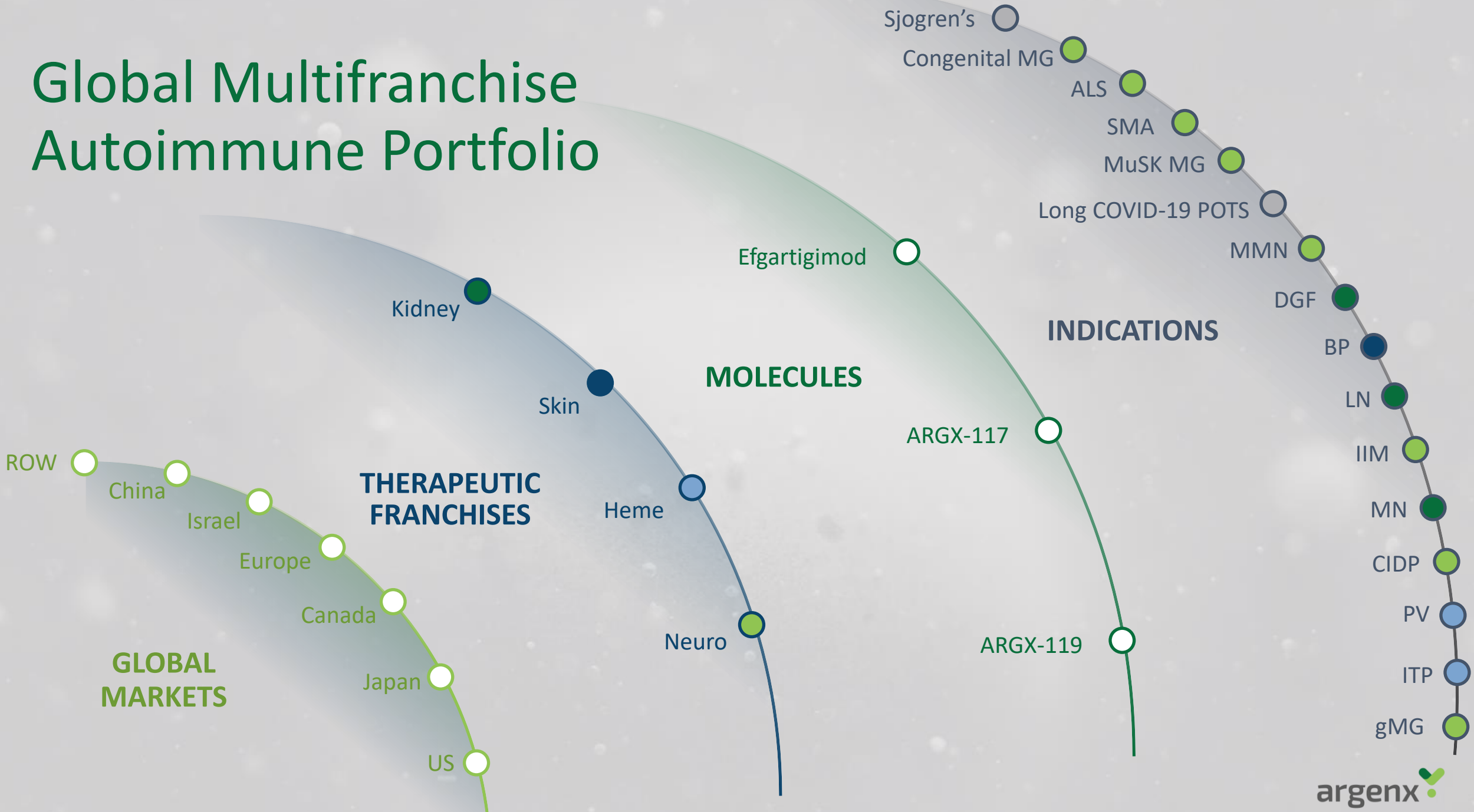
Middle East (GenPharm)

Canada

Full Year 2021 Financial Results

(in thousands of $ except for shares and EPS)	Year Ended December 31, 2021	2020	Variance
Revenue	$ 497,277	$ 41,243	$ 456,034
Other operating income	42,141	23,668	18,473
Total operating income	**539,418**	**64,911**	**474,507**
Research and development expenses	(580,520)	(370,885)	(209,635)
Selling, general and administrative expenses	(307,644)	(171,643)	(136,001)
Total operating expenses	**(888,164)**	**(542,528)**	**(345,636)**
Operating loss	$ **(348,746)**	$ **(477,617)**	$ **128,871**
Financial income/(expenses)	(944)	(1,501)	557
Exchange gain/(losses)	(50,053)	(126,234)	76,181
Loss before taxes	$ **(399,743)**	$ **(605,352)**	$ **205,609**
Income tax expense	(8,522)	(3,103)	(5,419)
Loss for the year	$ **(408,265)**	$ **(608,455)**	$ **200,190**
Weighted average number of shares outstanding	51,075,827	45,410,442	
Basic and diluted loss per share (in $)	(7.99)	(13.40)	
Net increase/(decrease) in cash, cash equivalents and current financial assets compared to year-end 2020 and 2019	340,276	495,791	
Cash, cash equivalents and current financial assets at the end of the period	2,336,728	1,996,452	

Global Multifranchise Autoimmune Portfolio



gMG: generalized myasthenia gravis; ITP: immune thrombocytopenia; PV: pemphigus vulgaris; CIDP: chronic inflammatory demyelinating polyneuropathy; MN: membranous nephropathy; IIM: idiopathic inflammatory neuropathies; LN: lupus nephritis; BP: bullous pemphigoid; DGF: delayed graft function; MMN: multifocal motor neuropathy; POTS; postural orthostatic tachycardia syndrome; MusK: muscle specific kinase; SMA: spinal muscular atrophy; ALS: amyotrophic lateral sclerosis;

Pipeline Growth Driven By Immunology Innovation Program

Internal Value Creation Strategy

FIRST IN CLASS | UNIQUE DESIGN | MULTIPLE INDICATIONS

- Efgartigimod
- ARGX-117
- ARGX-119

External Value Creation Strategy

- ARGX-118
- Staten (ARGX-116)
- AgoMAb (ARGX-114)
- Dualyx
- Cusatuzumab
- Genor (ARGX-109)
- LEO (ARGX-112)
- AbbVie (ARGX-115)

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One Team

One Plan

Determined to Achieve the Unthinkable

Like the Argonauts,
we're on a bold mission:

Engineer potentially life-changing immunology therapies for patients.

Together We Discover

Reaching Patients Through
Immunology Innovation