Leading a new era of innovation in immunology

CORPORATE PRESENTATION

May 2026

argenx

Commitment To Our Transformation Mission

Disciplined Scaling

Leadership in FcRn

Continuous Pipeline of Innovation

VISION 2030

50K Patients on Treatment

10 Labeled Indications

5 New Molecules in Phase 3

2026 Strategic Priorities

Impact More Patients with VYVGART

- Deliver broadest MG label
- AIM and ITP Phase 3 readouts
- Expand into rheumatology

Shape Long-Term Future of FcRn

- Advance combination approaches
- 3 Clinical-stage FcRn molecules

Deliver Next Wave of Innovation

- First empa Phase 3 readout (MMN)
- 4 Phase 3 molecules
- 10 Clinical-stage molecules

argenx

Impact More Patients with VYVGART & Shape Long-Term Future with FcRn

Strong Momentum Across MG and CIDP


Mary Beth, MG Patient

NEW PATIENT STARTS

Amongst

Highest Achieved

since launch

PRESCRIBER EXPANSION

~5,000

Prescribers in the US

2X increase since CIDP launch

EARLIER LINE USE

4/5

Prescribers in the US

Prefer to start with VYVGART as the targeted biologic in gMG

PFS EXPANDING DEMAND

68%

of PFS patients

new to VYVGART since launch

Source: argenx market research
As of 1Q 2026 Financial Results

Growing VYVGART Leadership in MG

Path to 60K Addressable Patients

U.S. Addressable MG Patients

17K
Addressable Market at Launch

+11K
Seronegative
Approved for all gMG serotypes[1]

+7K
Ocular
Submission on track

+25K
Growth in Biologics Share of Market
PFS driving expansion

60K
Total Addressable Market in 2030

Source: argenx market research

1. *VYVGART and VYVGART Hytrulo are the first and only approved treatments for all serotypes of adult patients living with gMG – anti -AChR-Ab positive, anti-MuSK-Ab positive, anti-LRP4-Ab positive, and triple seronegative*

VYVGART Has the Broadest Label Across all gMG

Now Approved

VYVGART is the First and Only Targeted Treatment Approved for Adults with gMG across all Serotypes

VYVGART Hytrulo®
(efgartigimod alfa and hyaluronidase-qvfc)

VYVGART®
(efgartigimod alfa-fcab)

- **Anti-AChR antibody positive**
- **Anti-MuSK antibody positive**
- **Anti-LRP4 antibody positive**
- **Triple seronegative**

Positioned for Seamless Launch

VYVGART is the #1 prescribed branded biologic for gMG

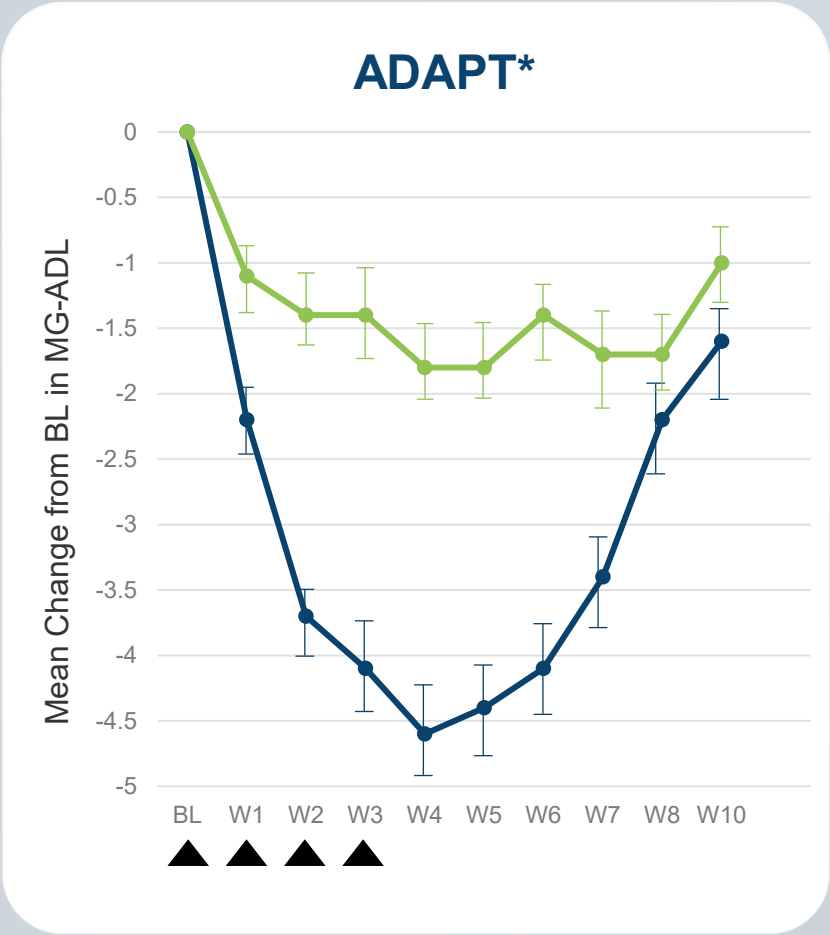
Ability to simplify treatment decisions and remove serotype as an access barrier

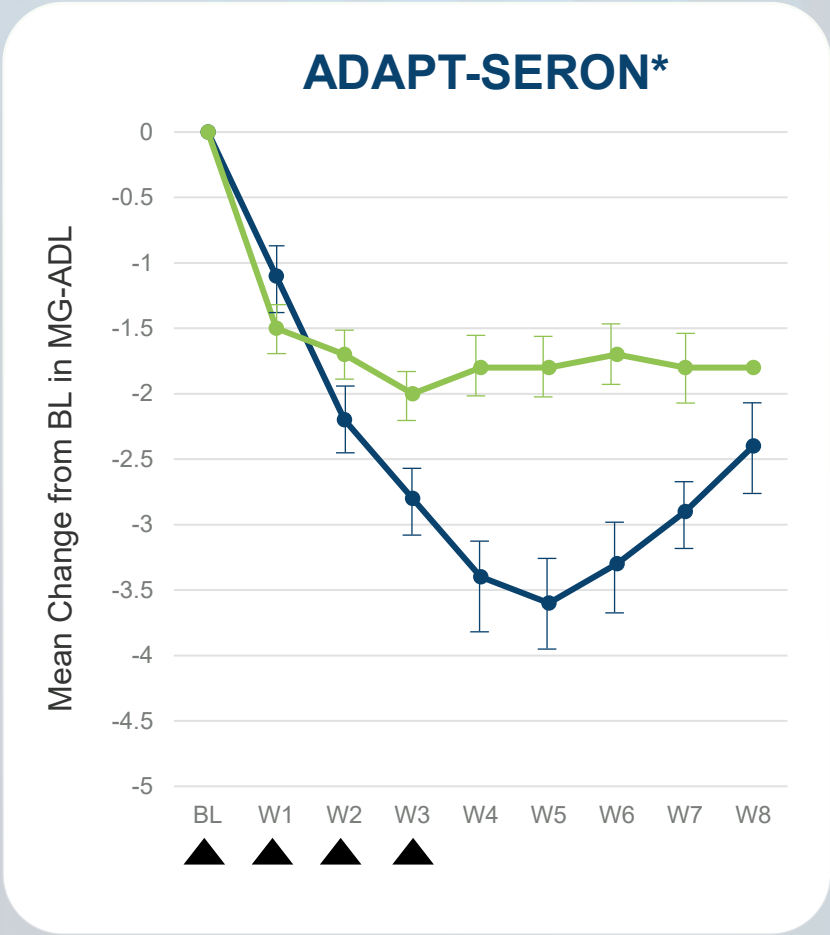
Established relationships with more than 80% of providers who treat seronegative MG

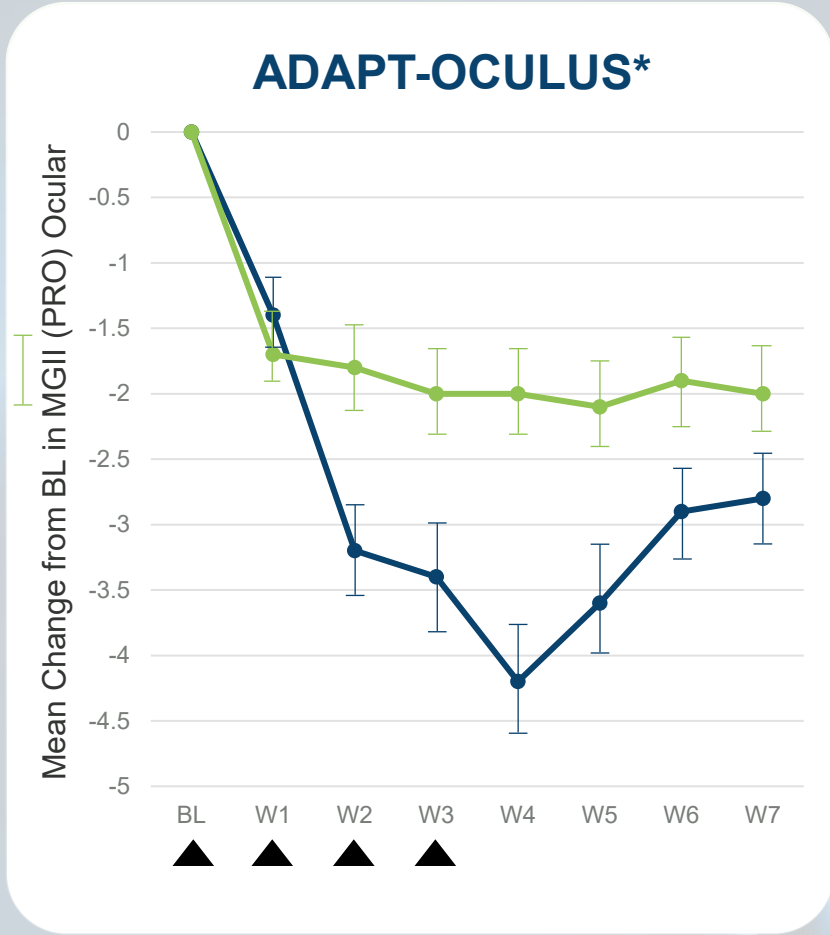
> Most of us are used to being left out. Seeing your subtype named makes you feel like this is actually for you – **snMG Patient**

argenx

Data Confirms IgG Mediated Pathogenesis of Disease Across Subtypes



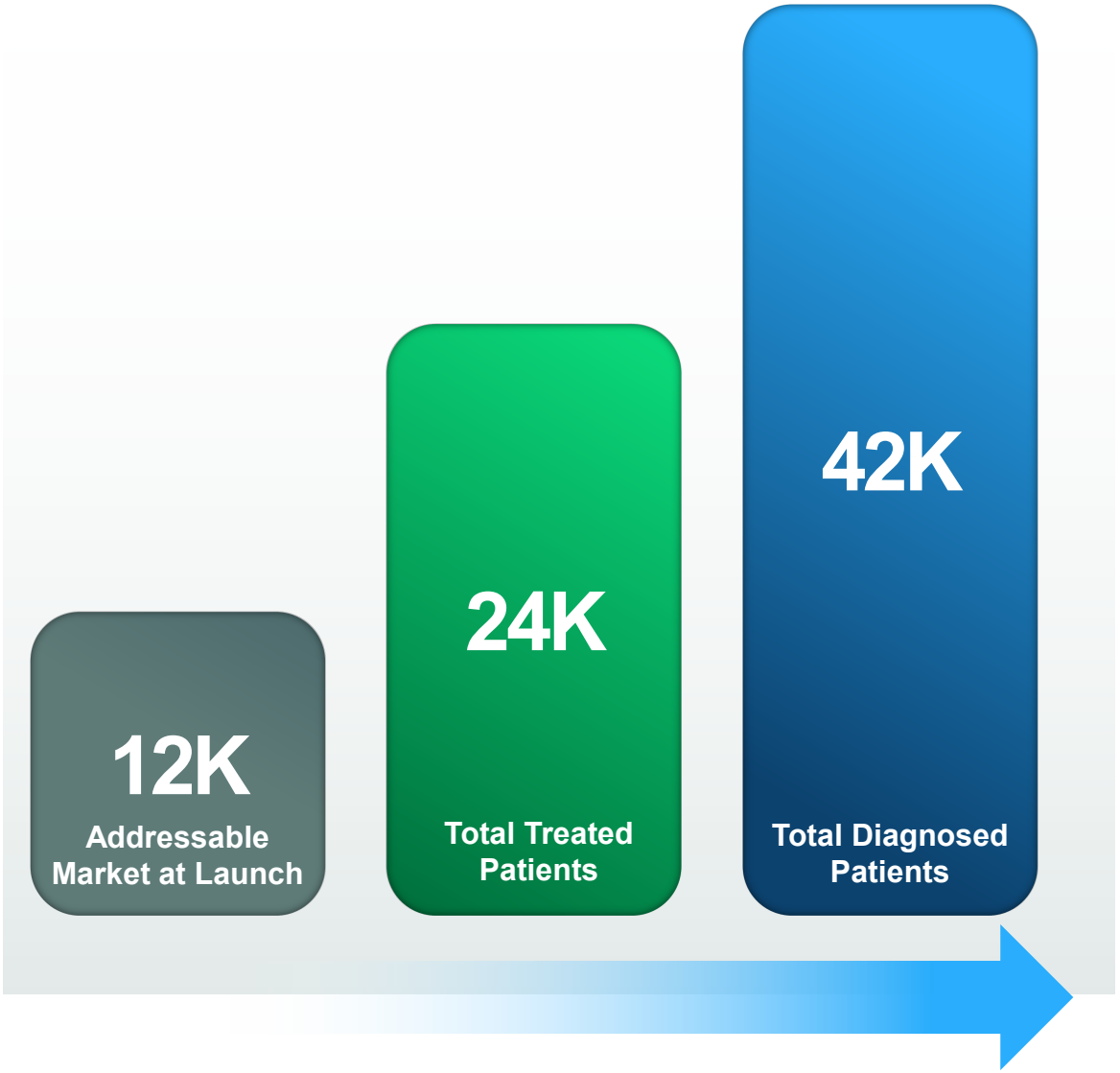




Placebo Efgartigimod

* ADAPT: AChR-Ab seropositive gMG patients only, ADAPT-SERON: AChR-Ab seronegative gMG patients only, ADAPT-OCULUS: AChR-Ab seropositive and seronegative oMG patients

Roadmap to CIDP Market Expansion



Redefine Treatment

Evidence Generation
ADHERE+ Functional Benefit

HCP Prescriber Growth

Redefine Patient Outcomes

Biomarker Exploration
IgG, IgM Autoantibodies

Progressing Multiple MOAs
Co-positioning VYVGART & Empasiprubart

argenx

Raising the Bar in CIDP

Early-line use

Sustained functional benefit

87.5%

Clinical responses *observed among treatment-naïve patients* in ADHERE post hoc analysis

96 wks

Mean grip strength *continued to improve* up to *96 weeks* in open-label extension

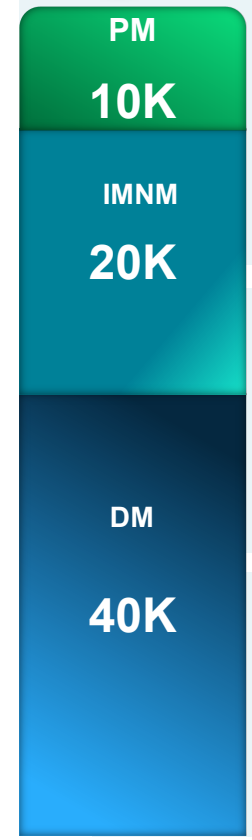
AAN Presentation: ADHERE Study post-hoc analysis from open label Stage A
Lewis et. al: Impact of Efgartigimod PH20 SC on Grip Strength in CIDP: Post Hoc Analysis of ADHERE/ADHERE+

argenx

Building our Presence in Rheumatology

Autoimmune Myositis

Sjögren's Disease



70K TOTAL

U.S. Prevalence

Redefining Biology

MSAs[1] linked to disease severity in IMNM; skin rash and treatment response in DM

Anti-Ro/SSA and Anti-La/SSB are hallmarks of disease

Redefining Treatment

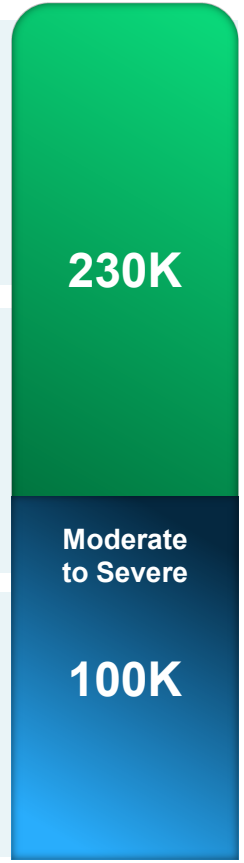
Phase 2: Significant improvement in muscle strength (TIS)

Phase 2: Reductions in systemic disease activity

Redefining Patient Outcomes

No targeted therapies currently approved

Potential to reduce steroid burden and reliance on other conventional treatments



330K TOTAL

U.S. Prevalence

1.MSA: myositis specific antibodies (anti-SRP and –HMGCR in IMNM, anti-Mi2 and –MDA5 in DM)

Building a Sustainable FcRn Franchise

Diversified FcRn portfolio elevating the patient experience across IgG-mediated diseases

Today
Differentiated Efficacy and Patient Experience

Tomorrow
Enduring FcRn Leadership

VYVGART®

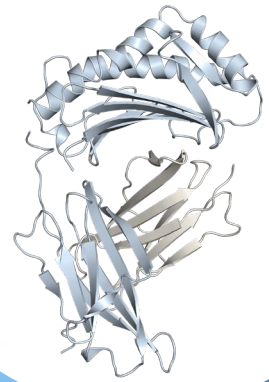
VYVGART® Hytrulo

ARGX-213
Phase 3 ready

ARGX-124
Phase 1

ARGX-XXX
Future molecules

FcRn



Optimizing patient experience

Halozyme
PFS approved

YPSOMED SELFCARE SOLUTIONS
Autoinjector *Est 2027*

elektrofi
Small volume delivery

Unnatural Products
Oral peptides

Exploring combination approaches

ADAPT Forward
efgartigimod – empasiprubart

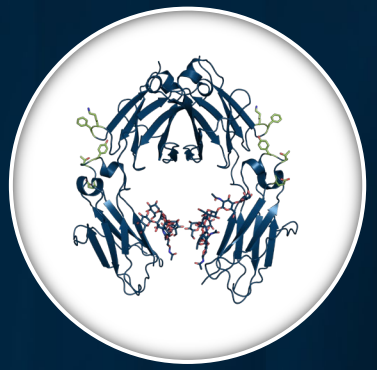
Broad immunology pipeline of combination approaches across multiple modalities

argenx

Deliver Next Wave of Innovation

Transformative Potential Across Pipeline Programs

Efgartigimod



First-in-class Fc Fragment

15+
Indications

Empasiprubart

Potent C2 antibody

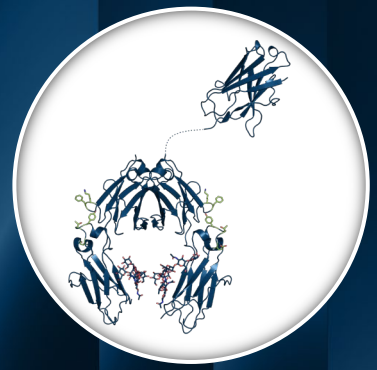
3+
Indications

Adimanebart

MuSK agonist antibody

2+
Indications

ARGX-213



FcRn: Sustained IgG reduction

15+
Potential indications

ARGX-121

IgA Sweeping Antibody

3+
Potential indications

This will be a Pivotal Year for empasiprubart with First Phase 3 Readout in MMN

Market in MMN expected to grow beyond $1B by 2030

MMN Market

MMN

12k patients across key markets

Unmet Need

40%	0	60%
Initially misdiagnosed	Targeted treatments	Progression despite treatment

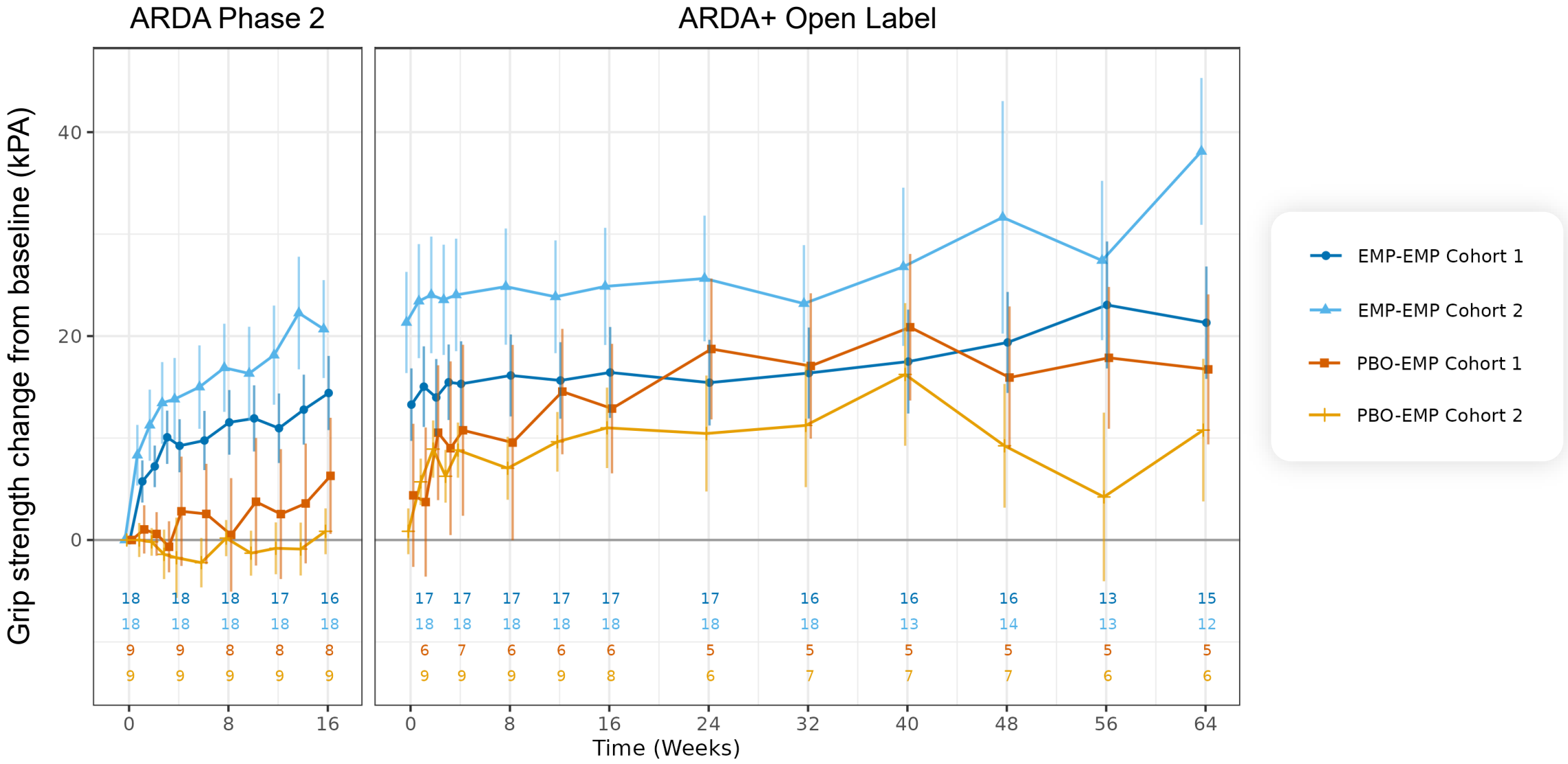
Disease Burden

Progressive and often misdiagnosed as ALS

Severe disability in 20% of patients

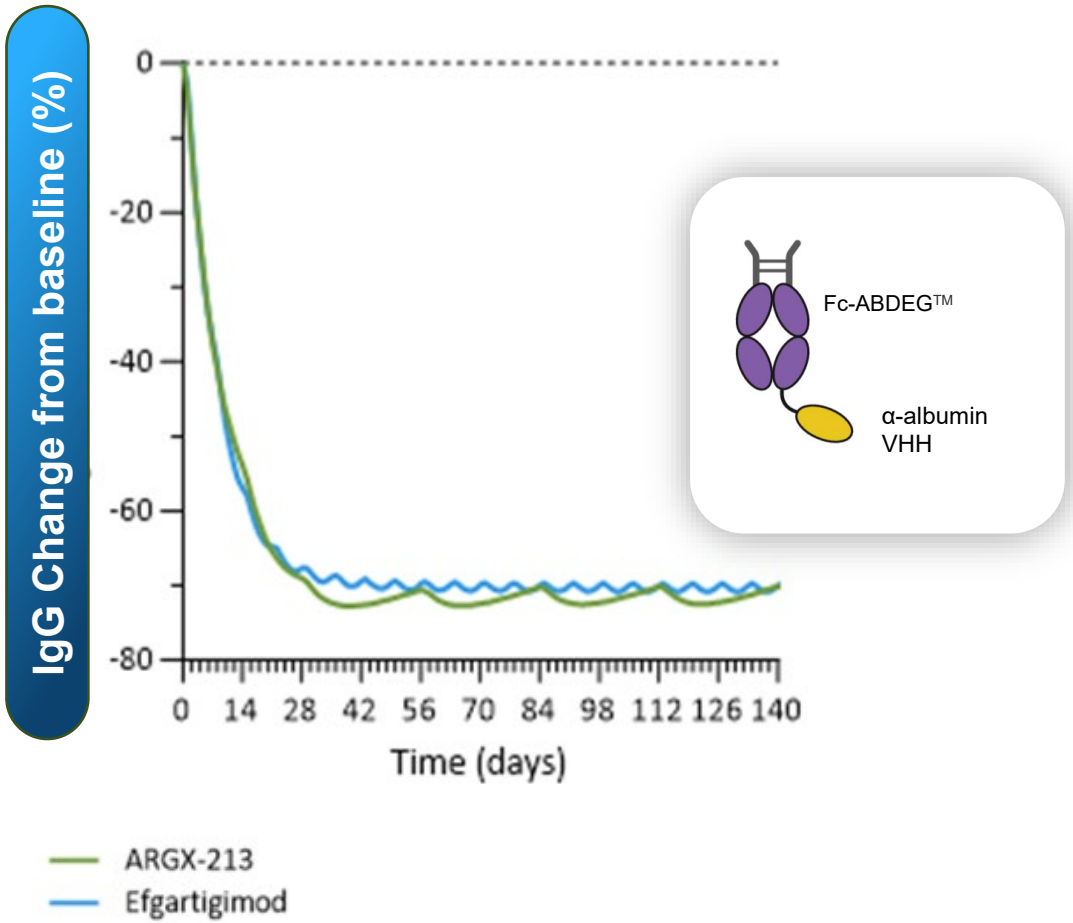
1. PPTA, Takeda, CSL, argenx analysis
argenx market research

Empasiprubart Sustained Improved Grip Strength in MMN

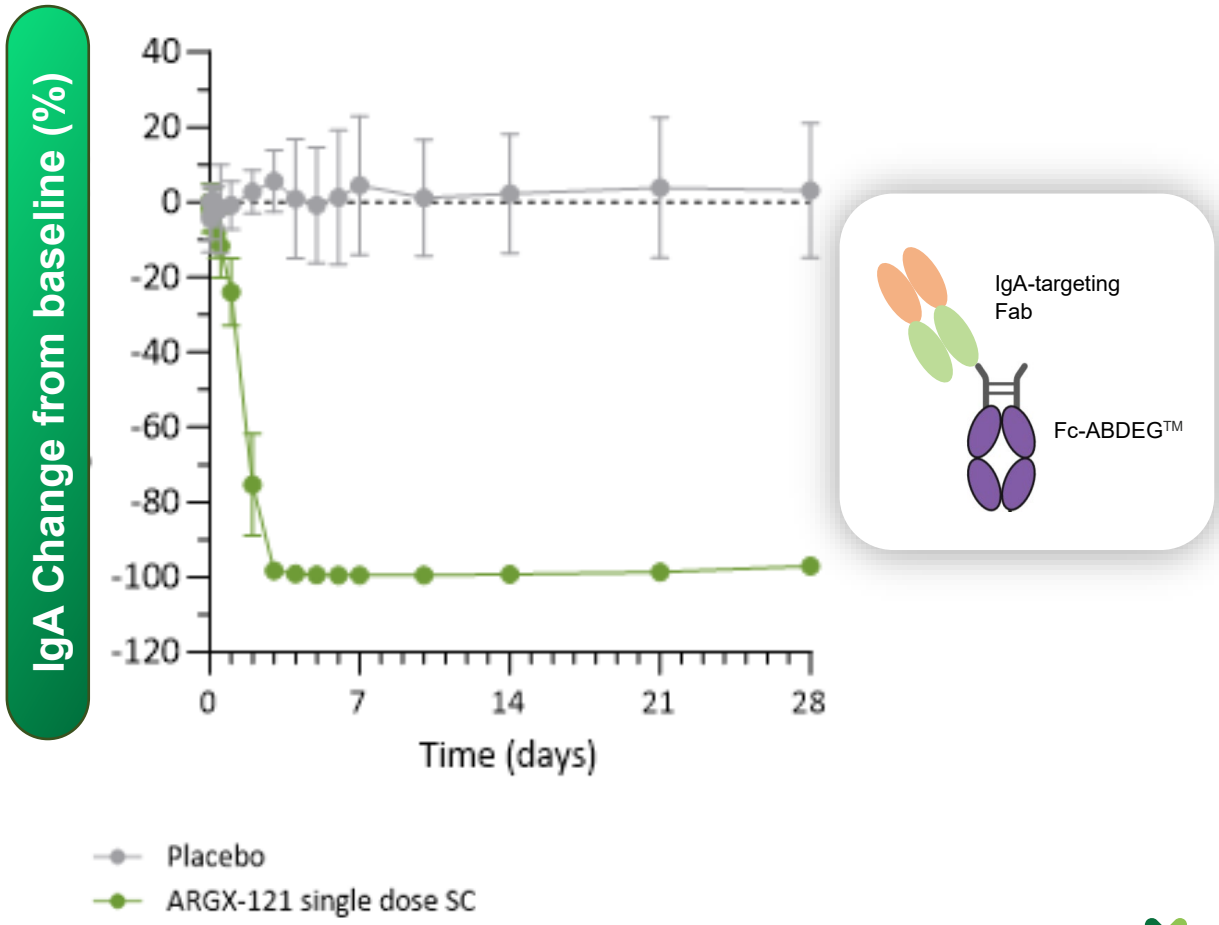


Successfully Advancing Next Wave of Molecules

ARGX-213: Convenient Monthly Dose Achieved in Humans



ARGX-121: Human Data Show Rapid and Total IgA Depletion



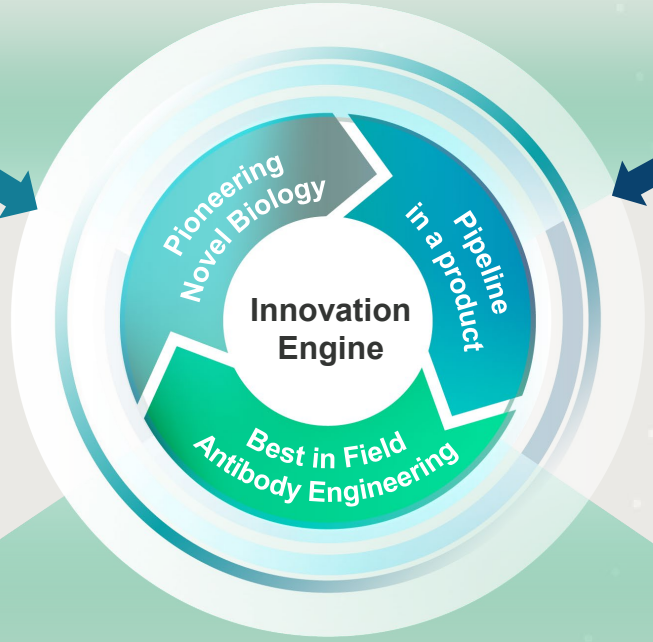
argenx

Three New Phase 1 Molecules in 2026

Academic Research Centers
Immunology Labs

Expanding our ecosystem of where we source novel biology

Biopharma companies
Immunology pipelines



Broadened network of where we source novel biology

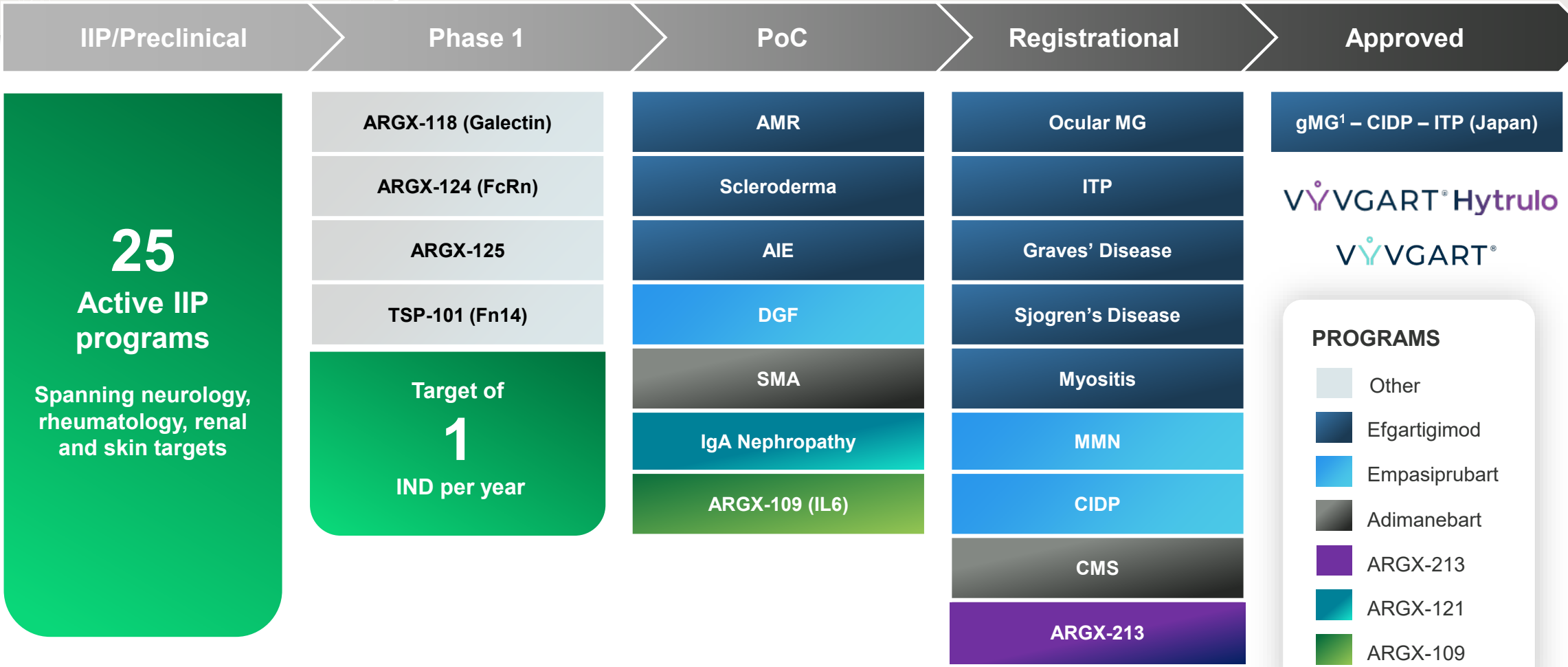
Bringing in more later stage pipeline candidates

ARGX-118
Target: Galectin-10
Preclinical

ARGX-125
Target: Not disclosed
Preclinical

Tensegrity (TSP-101)
Target: Fn14
Phase 1

Innovation Model Generating World-Class Pipeline



1. *VYVGART and VYVGART Hytrulo are the first and only approved treatments for all serotypes of adult patients living with gMG – anti -AChR-Ab positive, anti-MuSK-Ab positive, anti-LRP4-Ab positive, and triple seronegative*

6 Registrational Readouts Over Next 24 Months

Phase 3 Data Readouts

EFGARTIGIMOD

Myositis	**3Q 2026**
ITP	**1H 2027**
Sjogren's Disease	**2H 2027**

EMPASIPRUBART

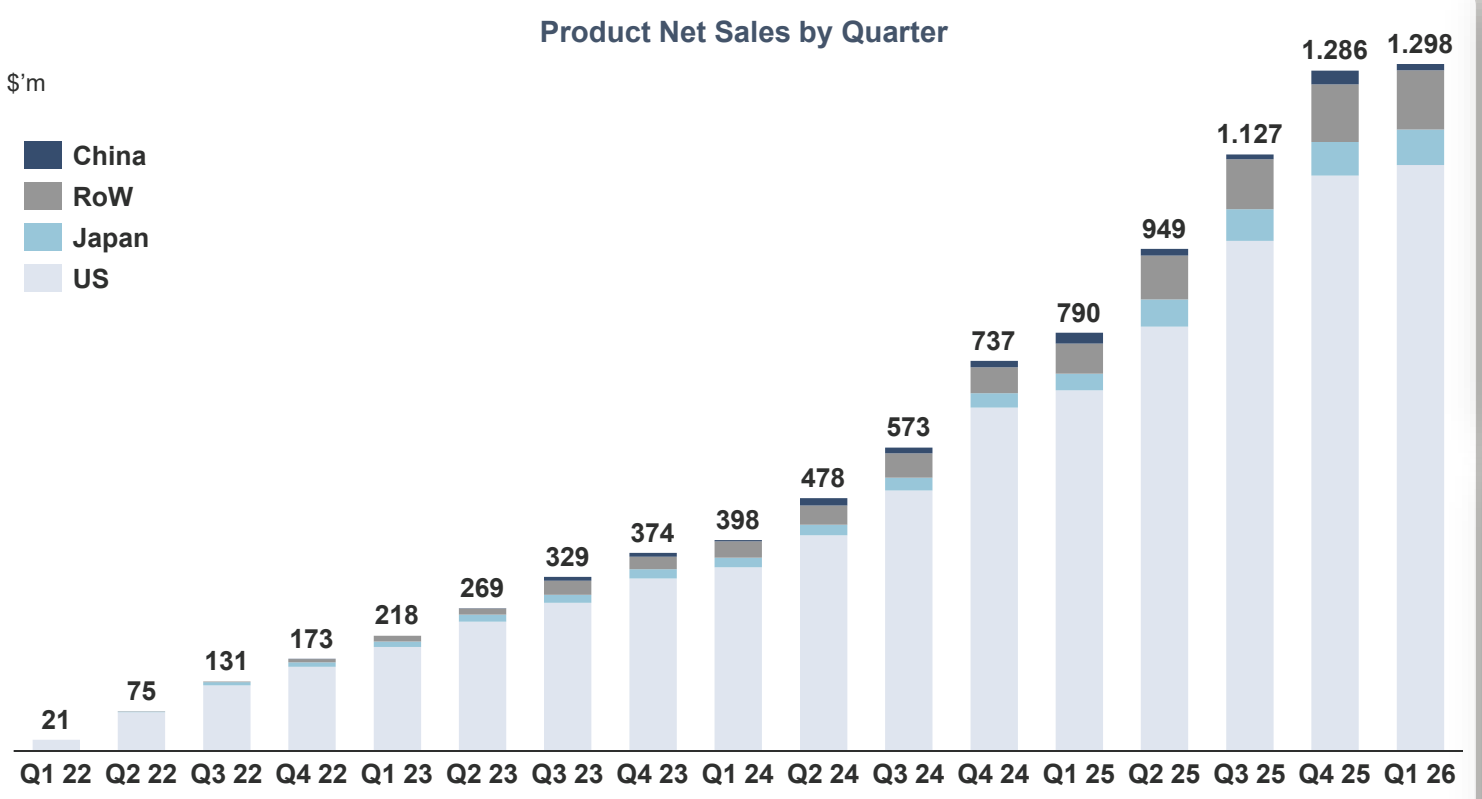
MMN	**4Q 2026**
CIDP	**2H 2027**

Attractive De-Risked Profile of Phase 3 Studies

Ocular MG	Myositis	MMN	ITP	Sjogren's
ADAPT ocular domain data Real-world case reports	ALKIVIA Proof of Concept	EMPASSION Proof of Concept	ADVANCE Phase 3 IV Real world data Japan Cumulative platelet count primary endpoint	RHO and DAHLIAS Proof of concept
☑ MGII novel primary endpoint	Heterogeneous disease TIS composite primary endpoint	Head-to-head trial vs IVIg	Difficult-to-treat patients	Challenging primary endpoint

1Q Financials

Product Net Sales of $1.3 Billion in Q1



Q1 2026 growth vs Q1 2025

(in millions of $)	Q1 2026	Q1 2025	Growth	Growth % *
US	1,107	681	426	62%
Japan	67	32	35	111%
Rest of the World	112	57	55	99%
China supply	12	20	(8)	(41%)
Total	**1,298**	**790**	**508**	**63%**

Q1 2026 growth vs Q4 2025

(in millions of $)	Q1 2026	Q4 2025	Growth	QoQ % Growth *
US	1,107	1,087	20	2%
Japan	67	63	4	6%
Rest of the World	112	110	2	3%
China supply	12	26	(14)	(54%)
Total	**1,298**	**1,286**	**12**	**1%**
Total ex-China	**1,286**	**1,260**	26	2%

Year-over-Year Growth of 63%*

*Product Net sales growth % excludes the impact of FX

VYVGART™ (efgartigimod alfa-fcab)

VYVGART® Hytrulo (efgartigimod alfa and hyaluronidase-qvfc) Subcutaneous Injection 180 mg/mL and 2000 U/mL vial

argenx

Q1 2026 Financial Summary

(in million of $)	Three months ended March 31 2026	2025
Product net sales	1,298	790
Other operating income*	15	17
Total operating income	**1,313**	**807**
Cost of sales	(121)	(81)
Research and development expenses*	(443)	(311)
Selling, general and administrative expenses	(355)	(276)
Total operating expenses	**(919)**	**(668)**
Operating profit	**394**	**139**
Financial income	44	37
Financial expense	(1)	(1)
Exchange (losses)/gains	(11)	27
Profit for the period before taxes	**426**	**202**
Income tax expense	(60)	(33)
Profit for the period	**366**	**169**

*Comparative figures have been aligned with the presentation adopted in the current period, reflecting the combination of: collaboration revenue and other operating income, as well as the combination of research and development expenses and loss from investment in a joint venture.

Delivering Margin Expansion
Operating profit of $394 million, +183% YoY

$4.3 billion in cash and cash equivalents and $0.6 billion in current financial assets
Ended Q1 with cash† of $4.9B

† Alternative Performance Measure (APM). Refer to the APM Statement.