



3 Q 2024 EARNINGS CALL | October 31, 2024

# Reaching Patients Through Immunology Innovation

# Forward Looking Statements

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# Our Innovation Horizons

ARGX-109  
(Anti-IL-6)

ARGX-213  
(Anti-FcRn)

ARGX-121  
(Anti-IgA)

ARGX-220

ARGX-119

CMS

ALS

Future  
Indications

PIPELINE

Empasiprubart

MMN  
Established PoC

DGF

DM

CIDP

Future  
Indications

VYVGART  
Opportunity

VYVGART®  
(efgartigimod alfa-fcab)  
Injection for Intravenous Use  
400 mg/20 mL vial

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

\$573M in gMG and CIDP  
revenue in Q3 2024



CIDP launched

ITP launched

5 registrational  
trials by YE 2024:  
oMG, snMG, TED,  
SjD, ITP-US

PFS MG, CIDP  
PDUFA April, 2025





# Reaching Patients



**‘We have a renewed lease on life’** – VYVGART Hytrulo patient



# Delivering Innovation Across Our Assets



## Driving impact with VYVGART

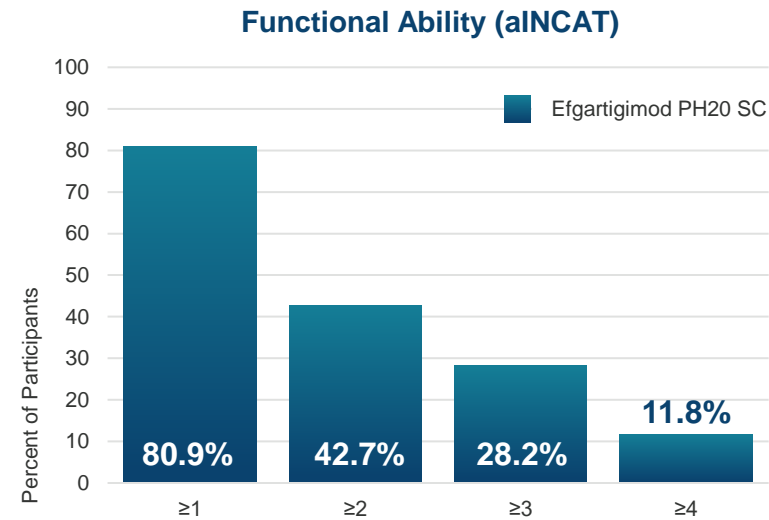
**MG** Rapid, deep, sustained responses achieved in patients

**54%**  
MSE<sup>1</sup>

**42%**  
TAPERED TO ≤ 5 MG  
STEROIDS<sup>2</sup>

**25%**  
TAPERED TO 0 MG  
STEROIDS<sup>2</sup>

**CIDP** Consistent responses and regain of function



**Estimated 8,000 patient years of safety follow-up between clinical trial and real-world experience**

## Advancing Empasiprubarb

**MMN** ARDA POC data

## ARGX-119

**CMS** Ph1b **ALS** Ph2a

1. ADAPT/ADAPT+ combined real world and clinical data  
2. IQVIA Claims analysis: 1-year post efgartigimod initiation

# Executing Across the Business to Advance Our Vision



## Reaching More Patients

- ✓ CIDP launched July 2024
- ✓ Earlier lines of treatment



## Geographic Expansion

- ✓ PFS submission in US and EU
- ✓ CIDP submission in China, JP and EU
- ✓ VYVGART approved in Switzerland
- ✓ ITP launched in Japan



## Pioneering FcRn Class of Medicines

- ✓ POC in Sjogren's Disease
- ✓ Sn gMG and oMG Phase 3 trials started
- Go/No Go Decisions for Myositis and Bullous Pemphigoid



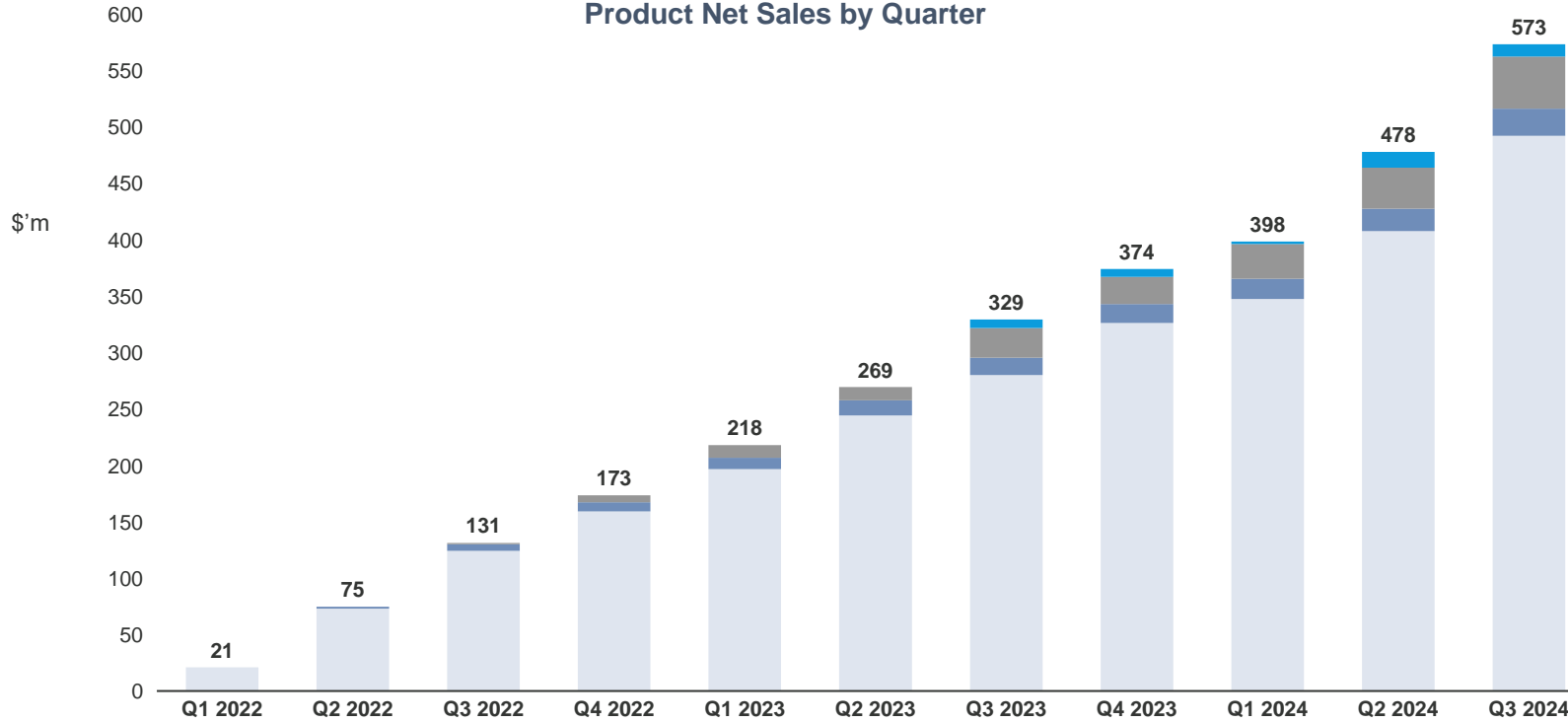
## Broaden Immunology Pipeline

- ✓ ARGX-119 POC studies in CMS and ALS started
- Empasiprubarb to start Phase 3 study in MMN



# Product Net Sales: Q3 of \$573 million

Product Net Sales by Quarter



Region	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
China	0	0	0	0	0	0	7	7	2	14	11
ROW	0	0	1	6	11	12	26	24	31	36	46
Japan	0	2	6	8	10	13	15	17	18	20	24
US	21	73	124	159	197	244	280	326	347	407	492

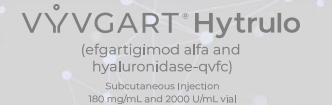
Q3 2024: growth of 74% vs Q3 2023

(in millions of \$)	Q3 2024	Q3 2023	Growth % *
US	492	280	76%
Japan	24	15	49%
ROW	46	26	76%
China supply	11	7	44%
<b>Total</b>	<b>573</b>	<b>329</b>	<b>74%</b>

Q3 2024: growth of 20% vs Q2 2024

(in millions of \$)	Q3 2024	Q2 2024	QoQ % Growth *
US	492	407	21%
Japan	24	20	20%
ROW	46	36	28%
China supply	11	14	(21)%
<b>Total</b>	<b>573</b>	<b>478</b>	<b>20%</b>
<b>Total excluding China</b>	<b>562</b>	<b>464</b>	<b>21%</b>

\*Net sales growth % excludes the impact of fx.



# Q3 2024 Financial Summary

## Summary P/L

	Three months ended		Nine months ended	
	September 30		September 30	
	2024	2023	2024	2023
Product net sales	573	329	1,449	816
Collaboration revenue	-	1	3	3
Other operating income	16	10	39	31
<b>Total operating income</b>	<b>589</b>	<b>340</b>	<b>1,491</b>	<b>851</b>
Cost of sales	(59)	(36)	(155)	(78)
Research and development expenses	(236)	(192)	(686)	(553)
Selling, general and administrative expenses	(278)	(192)	(769)	(503)
Loss from investment in joint venture	(2)	(1)	(5)	(3)
<b>Total operating expenses</b>	<b>(575)</b>	<b>(420)</b>	<b>(1,616)</b>	<b>(1,137)</b>
<b>Operating profit/(loss)</b>	<b>14</b>	<b>(81)</b>	<b>(125)</b>	<b>(286)</b>
Financial income	41	30	118	67
Financial expense	(1)	-	(2)	(1)
Exchange gains/(losses)	34	(33)	7	(23)
<b>Profit/(Loss) for the period before taxes</b>	<b>88</b>	<b>(83)</b>	<b>(1)</b>	<b>(243)</b>
Income tax benefit/(expense)	3	11	60	47
<b>Profit/(Loss) for the period</b>	<b>91</b>	<b>(73)</b>	<b>59</b>	<b>(196)</b>

## Cash

Ended third quarter 2024  
with cash of \$3.4B

Cash reflects cash, cash equivalents and current financial assets

## 2024 Financial Guidance

(\$B)	2024
Combined R&D and SG&A expenses	~ 2.0

**Sustainable Company. Top Priority Remains Investing in our Innovation Mission**



# Innovation Has No Meaning Unless It Reaches Patients & Provides Real Benefit



# Executing on VYVGART Hytrulo Launch Priorities in CIDP

## Payors



### Broad Access

Favorable policies

**54%**  
commercial lives

## Physicians



### Early Enthusiasm

**72%**  
overlap MG and  
CIDP physicians

**25%**  
new Hytrulo  
prescribers

## Patients



### Delivering Impact

**>300**  
patients on treatment\*

**85-90%**  
of patients coming  
from IVIg

# Driving Patient Growth with VYVGART

## PATIENT GROWTH



**60%**

Hytrulo patients new to VYVGART YTD<sup>2</sup>

Expanding VYVGART Hytrulo share

## EARLIER LINE PATIENTS

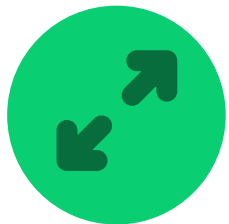


**~60%**

New VYVGART patients coming from orals<sup>1</sup>

US patients

## PRESCRIBER EXPANSION



**>3k**

Total VYVGART prescribers<sup>1</sup>

Breadth of prescribers

## PATIENT EXPERIENCE



**PFS**

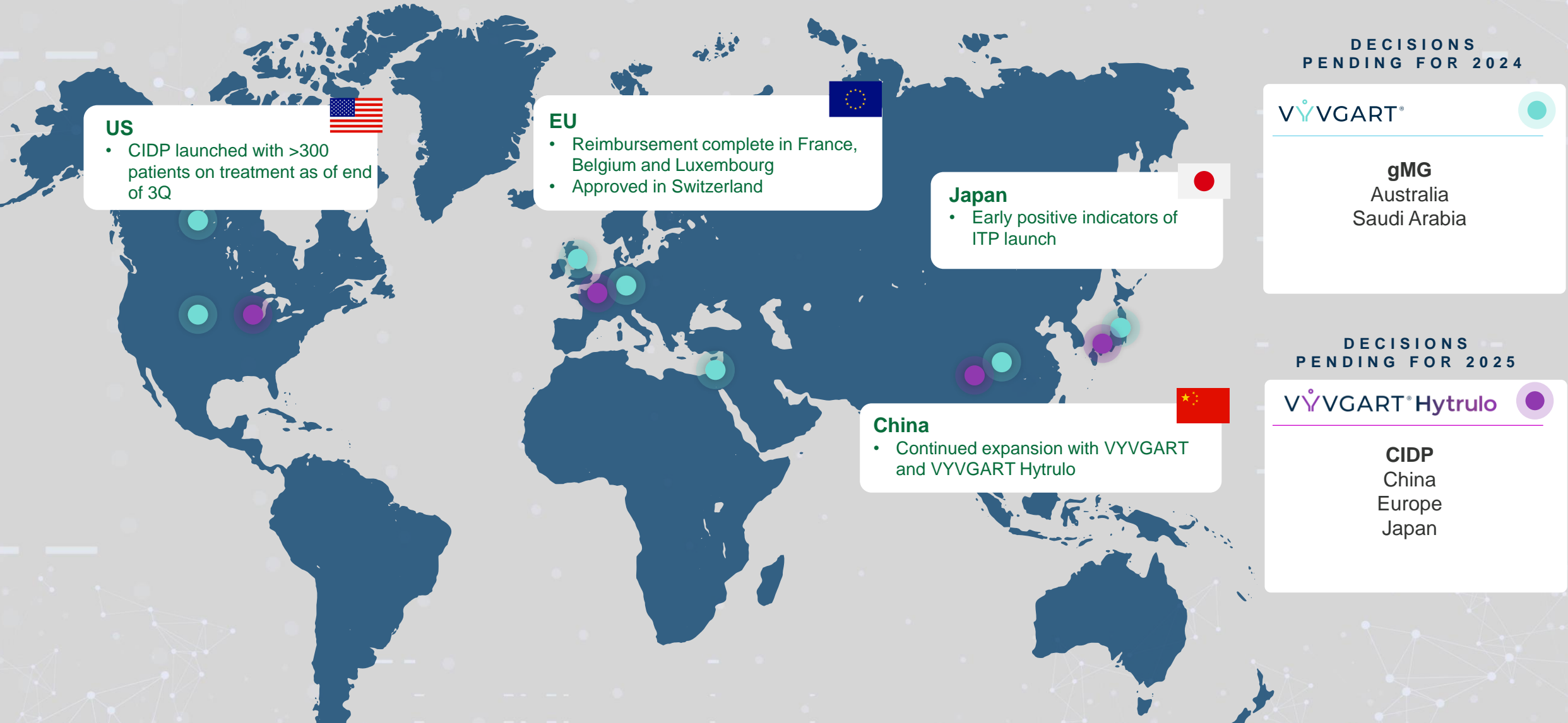
PDUFA April 10th


Expanding patient reach

1. VYVGART and VYVGART Hytrulo  
2. VYVGART Hytrulo only



# Reaching Patients Across the Globe




**US** 


- CIDP launched with >300 patients on treatment as of end of 3Q

**EU** 

- Reimbursement complete in France, Belgium and Luxembourg
- Approved in Switzerland

**Japan** 

- Early positive indicators of ITP launch

**China** 

- Continued expansion with VYVGART and VYVGART Hytrulo

DECISIONS PENDING FOR 2024

**VYVGART®** 

**gMG**  
Australia  
Saudi Arabia

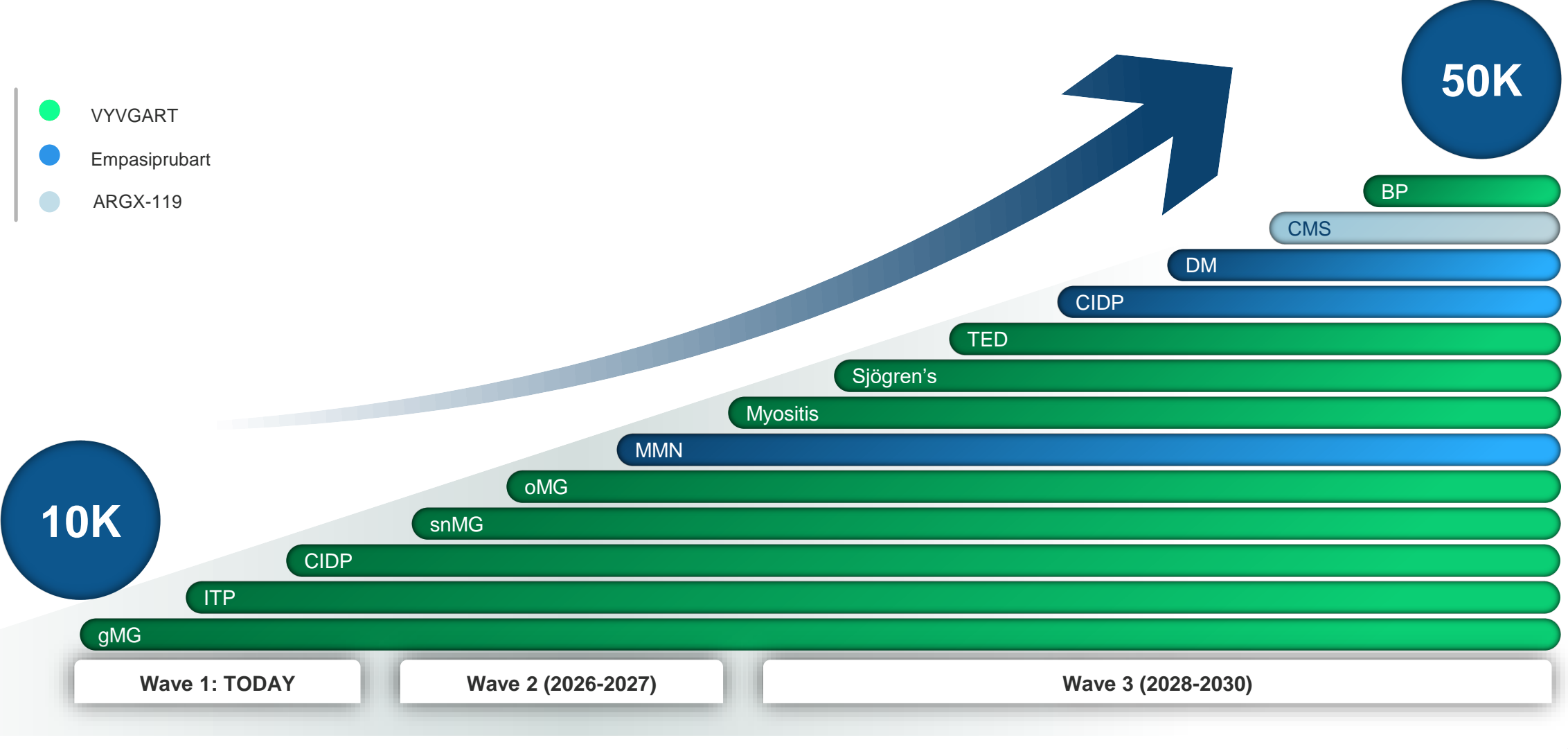
DECISIONS PENDING FOR 2025

**VYVGART® Hytrulo** 

**CIDP**  
China  
Europe  
Japan

VYVGART Hytrulo is marketed as VYVGART-SC in Europe and VYVDURA® in Japan

# Opportunities Ahead Strengthen Our Leadership



# We are On a Bold Mission

