Leading a new era of innovation in immunology

CORPORATE PRESENTATION

AUGUST 2026

argenx

Forward Looking Statements

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A further list and description of these and other risks, uncertainties, and factors that could cause actual results to differ materially from those referred to in the forward-looking statements 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 risks and uncertainties, the reader is advised not to place 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 presentation, including any forward-looking statements, except as may be required by law.

VISION 2030 is our Engine for Long-term Growth

50k
patients on treatment

Scale VYVGART in MG and CIDP

10
labeled indications

Expand across indications and assets

5
late-stage molecules

Build diversified immunology portfolio in FcRn and beyond

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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

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

VYVGART Growth Momentum Continues Across MG and CIDP

PFS Driving Demand

~80% of PFS patients new to VYVGART in 2Q/26

Increasing Breadth & Depth of Prescription

>5,000 neurologists

Earlier-line use

Seronegative gMG Label Expansion

First and only biologic approved across all gMG serotypes

Internal argenx data

VYVGART Has the Broadest Label Across all gMG


Mary Beth, MG Patient

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

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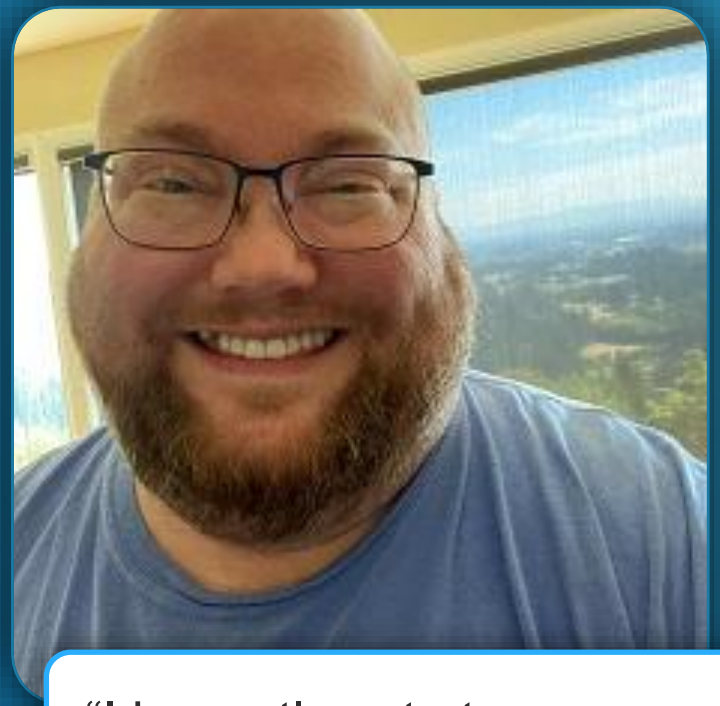
Strong Early Momentum Following gMG Label Expansion



"I honestly sat at my computer and cried. ***Hope.*** This is finally real hope for the seronegative community."

Zach, seronegative MG patient

PATIENTS

+11k

Patients now eligible in U.S.

Significant unmet need

PHYSICIANS

>80%

Of seronegative MG treaters covered

Halo effect on gMG patients

PAYERS

~55%

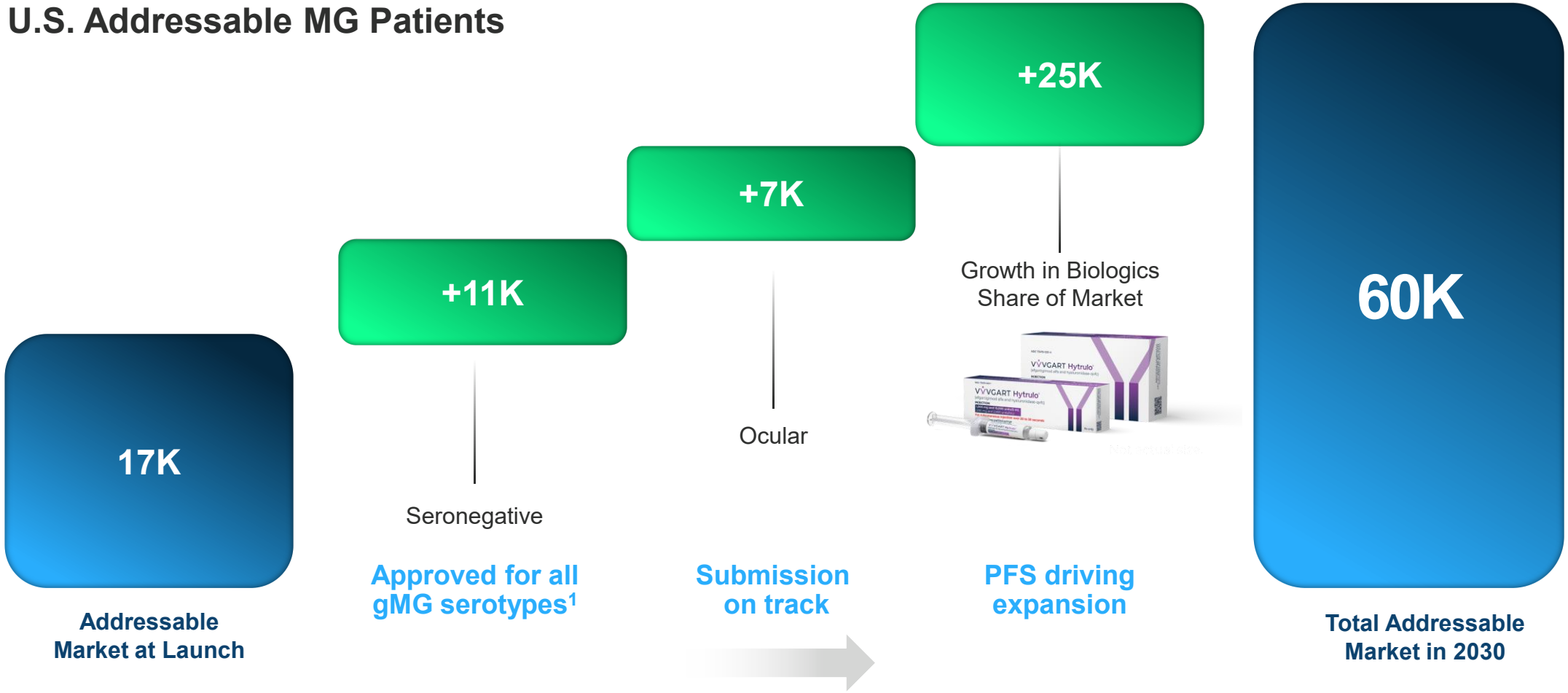
U.S. commercial lives covered

Most plans remove serology testing requirement

Internal argenx data

Path to 60K Addressable Patients

U.S. Addressable MG Patients



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*

Evidence Generation Supports CIDP Market Expansion

CIDP Evidence Generation

Improved **grip strength**[1]

Successful **IVIG switch study**[2]

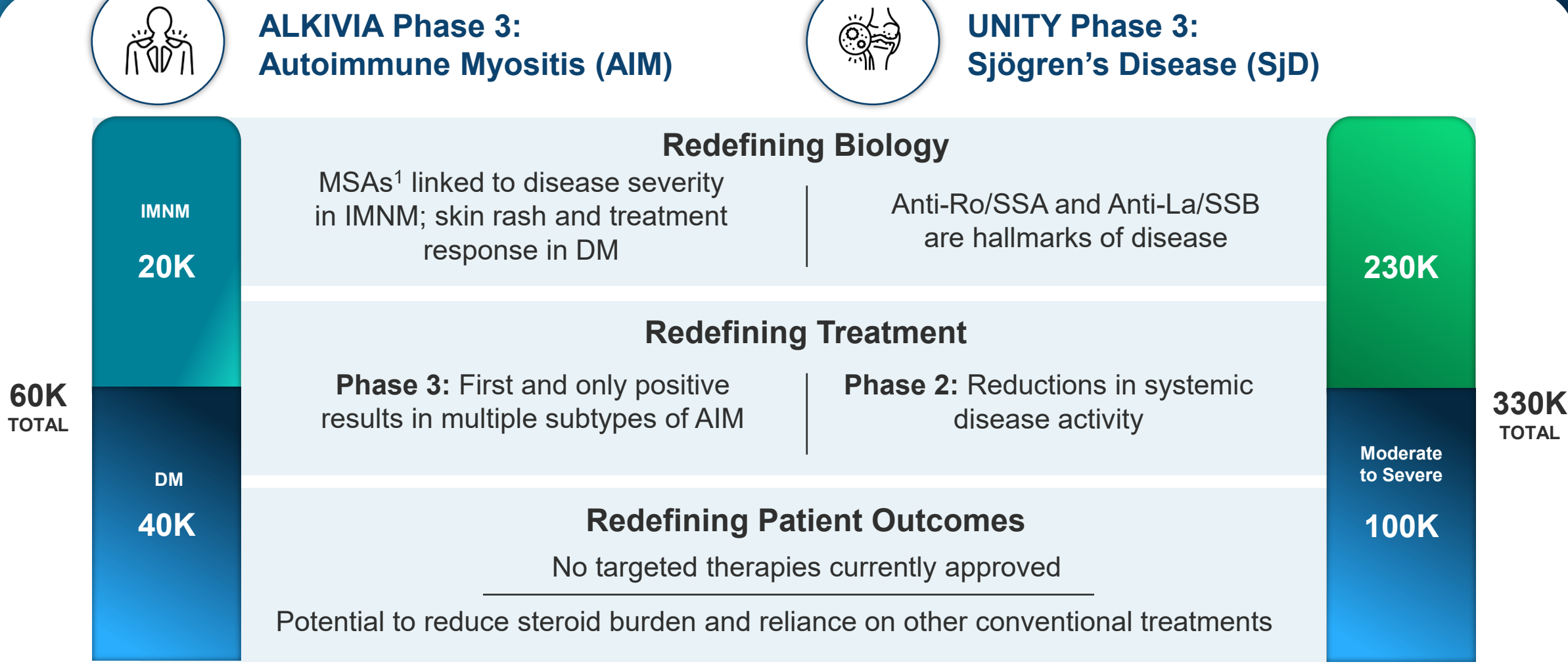
87.5% response in treatment-naïve patients[3]

1. MDA 2026: ADHERE/ADHERE+ post-hoc analyses; 2. PNS 2026: IVIg to SC Efgartigimod PH20 Transition in CIDP; 3. AAN 2026: Efgartigimod on Treatment-Naïve Participants with CIDP Post-Hoc Analysis

Building Our Presence in Rheumatology

ALKIVIA Phase 3: Autoimmune Myositis (AIM)

UNITY Phase 3: Sjögren's Disease (SjD)



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 3: First and only positive results in multiple subtypes of AIM

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

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

Autoimmune Myositis is a Quintessential argenx Opportunity

Clear Biology

High Unmet Need

A Multi-blockbuster Opportunity

IMNM

20K

Zero approved or late-development therapies

Breakthrough Therapy Designation for IMNM

DM

40K

Heterogeneous disease; Limited treatments

U.S. Prevalence

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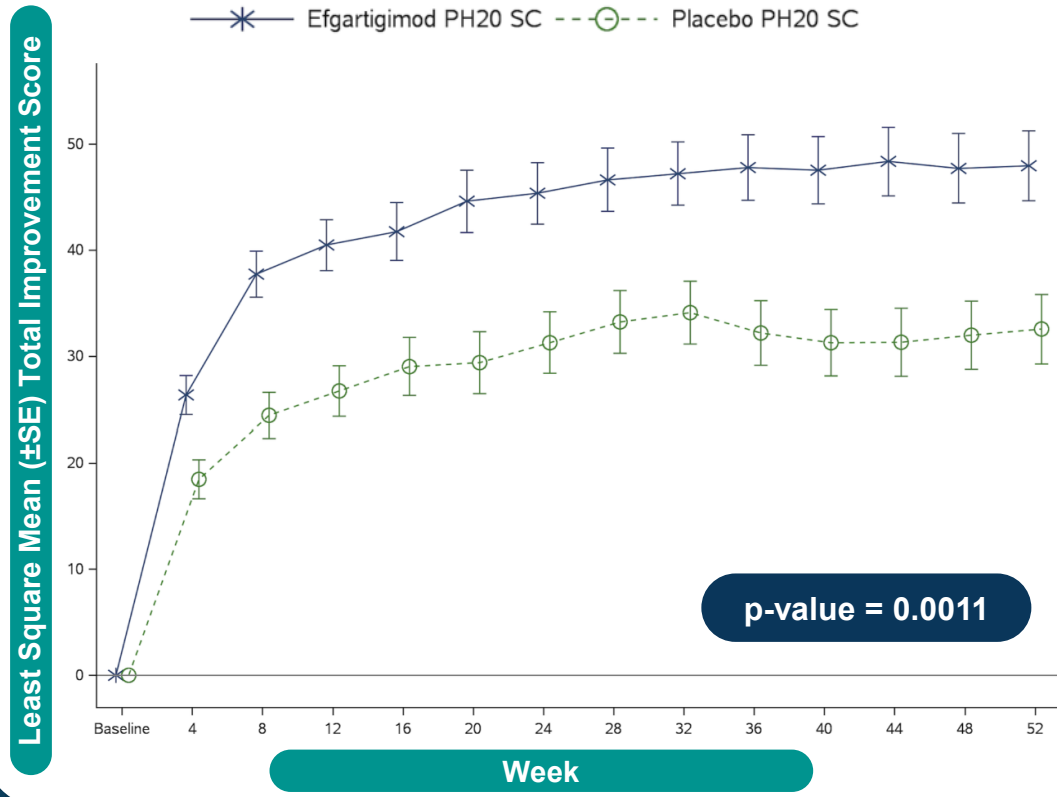
Significant and Sustained Response Through 52 Weeks

alkivia
Idiopathic Inflammatory Myopathy Study

Mean TIS Improvement in IMNM + DM Through Week 52



Consistent Treatment Effect

- Consistent across core TIS measures with benefit in both muscle and skin domains
- Consistent across primary and secondary endpoints
- Consistent with the VYVGART signature: rapid and sustained response

ALKIVIA Phase 3 topline results, August 17, 2026

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Consistent Response Across IMNM and DM

Baseline Characteristics

Baseline Characteristics	Efgartigimod		Placebo	
	IMNM (n=46)	DM (n=26)	IMNM (n=46)	DM (n=28)
Age (mean, years)	55.5	51.3	54.1	51.3
Gender *Female* *Male*	 63.0 37.0	 69.2 30.8	 58.7 41.3	 67.9 32.1
MSA+	95.7%	80.8%	93.5%	78.6%
Medication at Baseline • *Corticosteroids* • *Non-steroidal immunosuppressant* • *Combination*	 89.1% 67.4% 56.5%	 84.6% 84.6% 69.2%	 76.1% 80.4% 56.5%	 85.7% 89.3% 75%
MMT8* (mean)	123.7	118.7	120.6	115.8

Mean TIS Evaluated at 52 Weeks

IMNM + DM Combined Population

Active	Placebo	Delta	p-value
47.95	32.56	15.39	p=0.0011

IMNM

Active	Placebo	Delta	p-value
45.05	30.24	14.81	p=0.0048

DM

Active	Placebo	Delta	p-value
51.51	36.96	14.54	p=0.1093

Building a Sustainable FcRn Franchise

Today
Differentiated Efficacy and Patient Experience

VYVGART®

VYVGART® Hytrulo

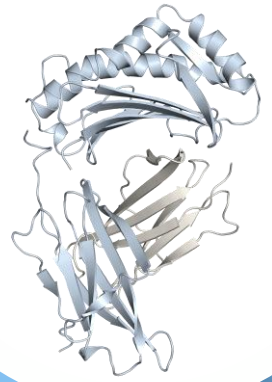
Tomorrow
Enduring FcRn Leadership

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

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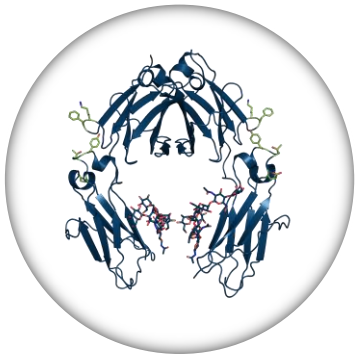
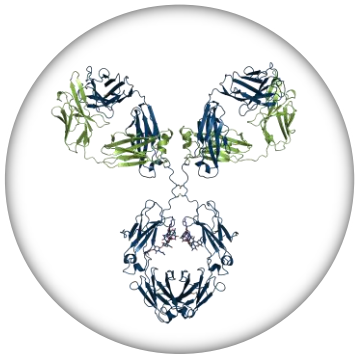
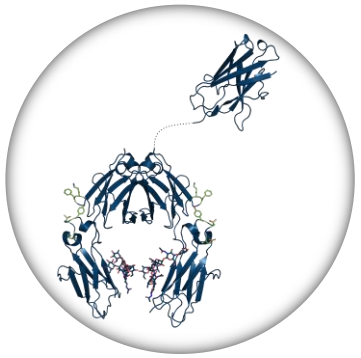
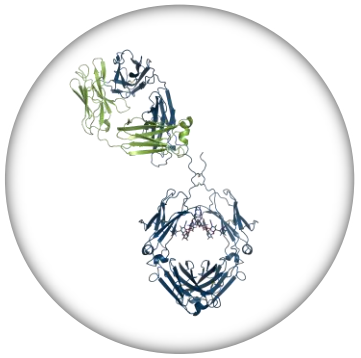
Deliver Next Wave of Innovation

Transformative Potential Across Pipeline Programs

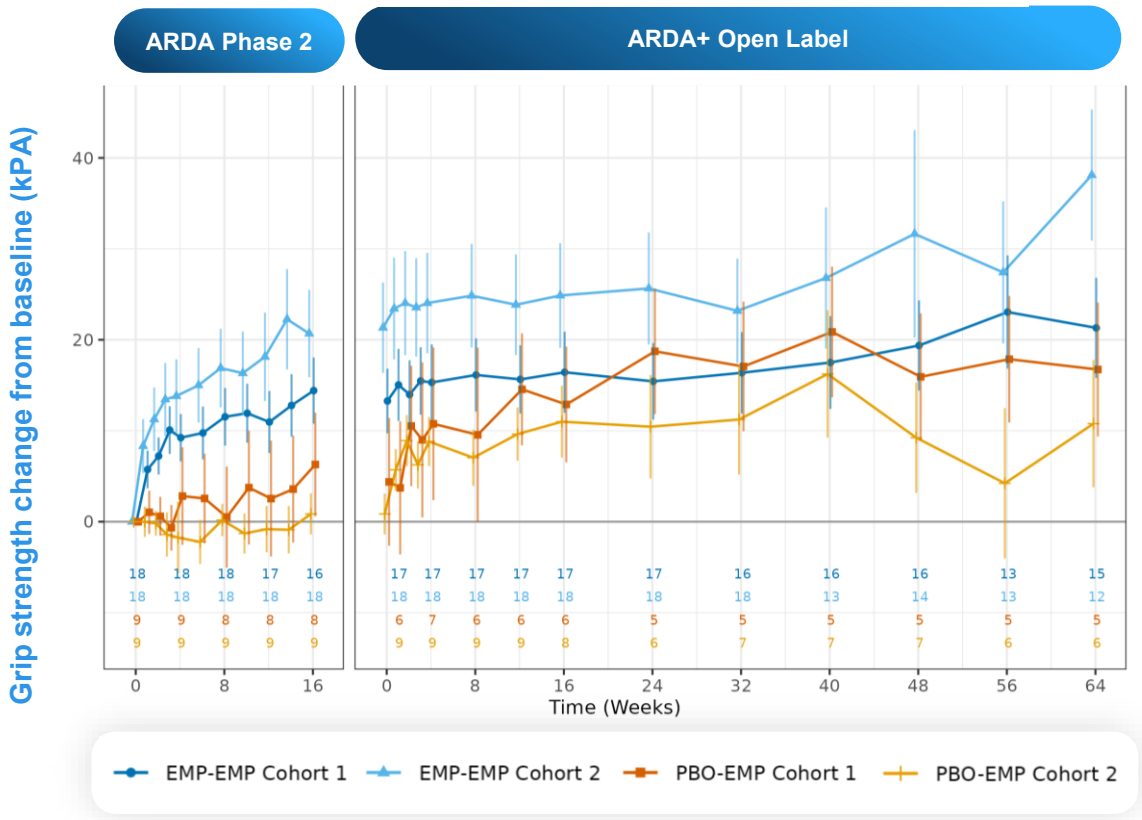
Efgartigimod	Empasiprubart	Adimanebart	ARGX-213	ARGX-121
				
First-in-class Fc Fragment	Potent C2 antibody	MuSK agonist antibody	FcRn: Sustained IgG reduction	IgA Sweeping Antibody
15+ Indications	**3+** Indications	**2+** Indications	**15+** Indications	**3+** Indications

Attractive De-Risked Profile of Phase 3 Studies

Ocular MG	Autoimmune Myositis	MMN	ITP	Sjogren's
ADAPT ocular domain data Real-world case reports	ALKIVIA Phase 3 across multiple AIM subtypes	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	☑ Primary endpoint met; consistent response across IMNM and DM	Head-to-head trial vs IVIg	Difficult-to-treat patients	Challenging primary endpoint

A Pivotal Year for Empasiprubart

Sustained Grip Strength Improvement in Phase 2 ARDA OLE



MMN

12K patients across key markets

UNMET NEED

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

DISEASE BURDEN

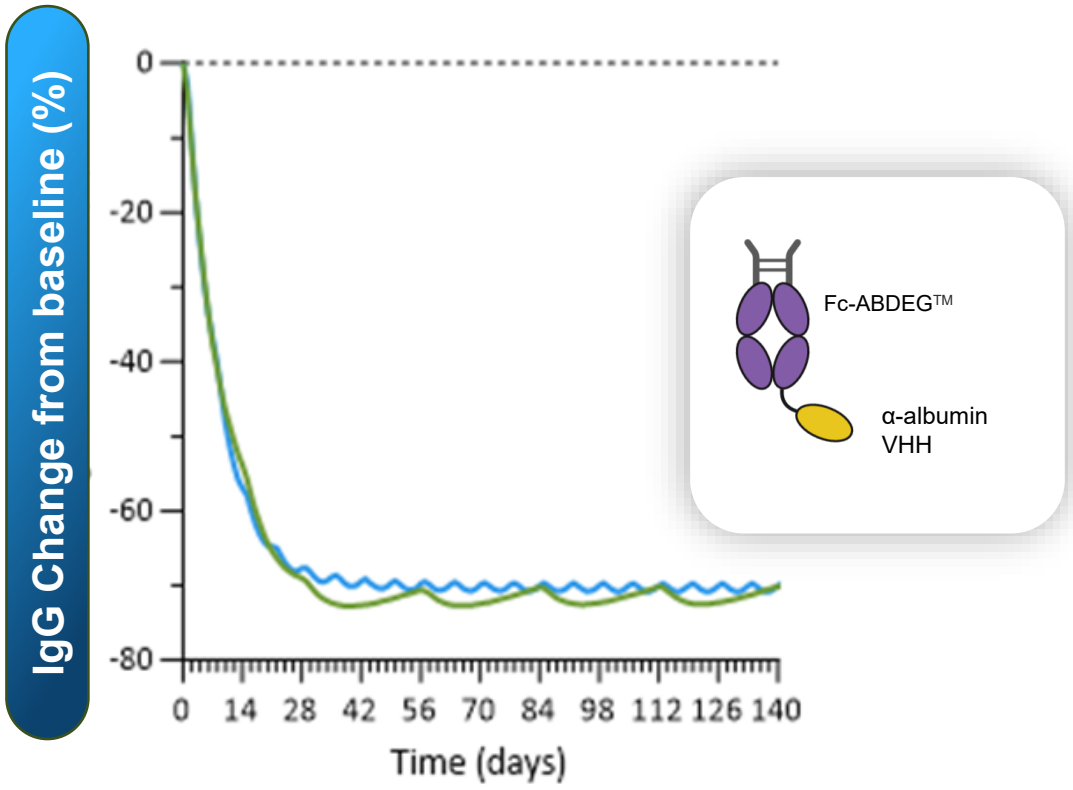
Progressive and often misdiagnosed as ALS

Severe disability in 20% of patients

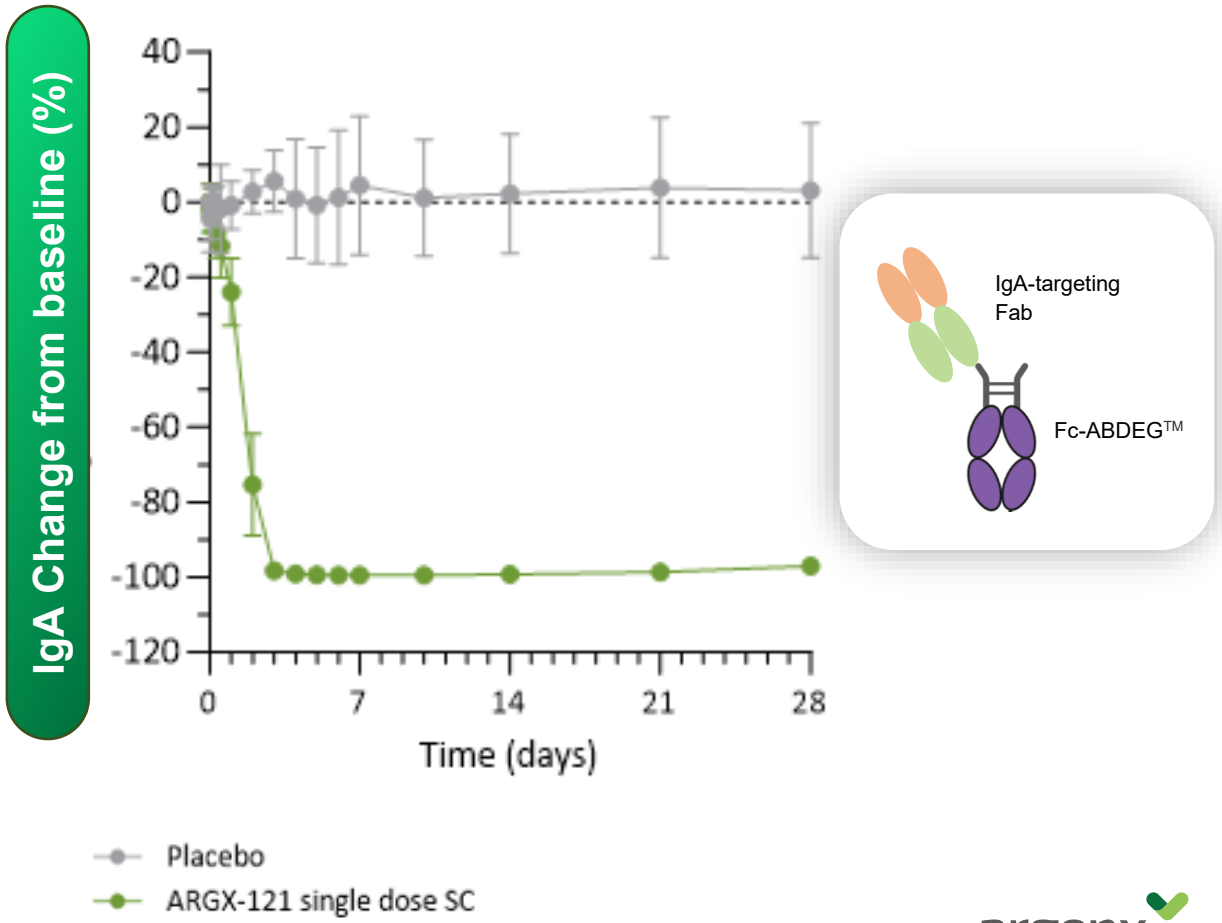
1. PPTA, Takeda, CSL, argenx analysis argenx market research

Successfully Advancing Next Wave of Molecules

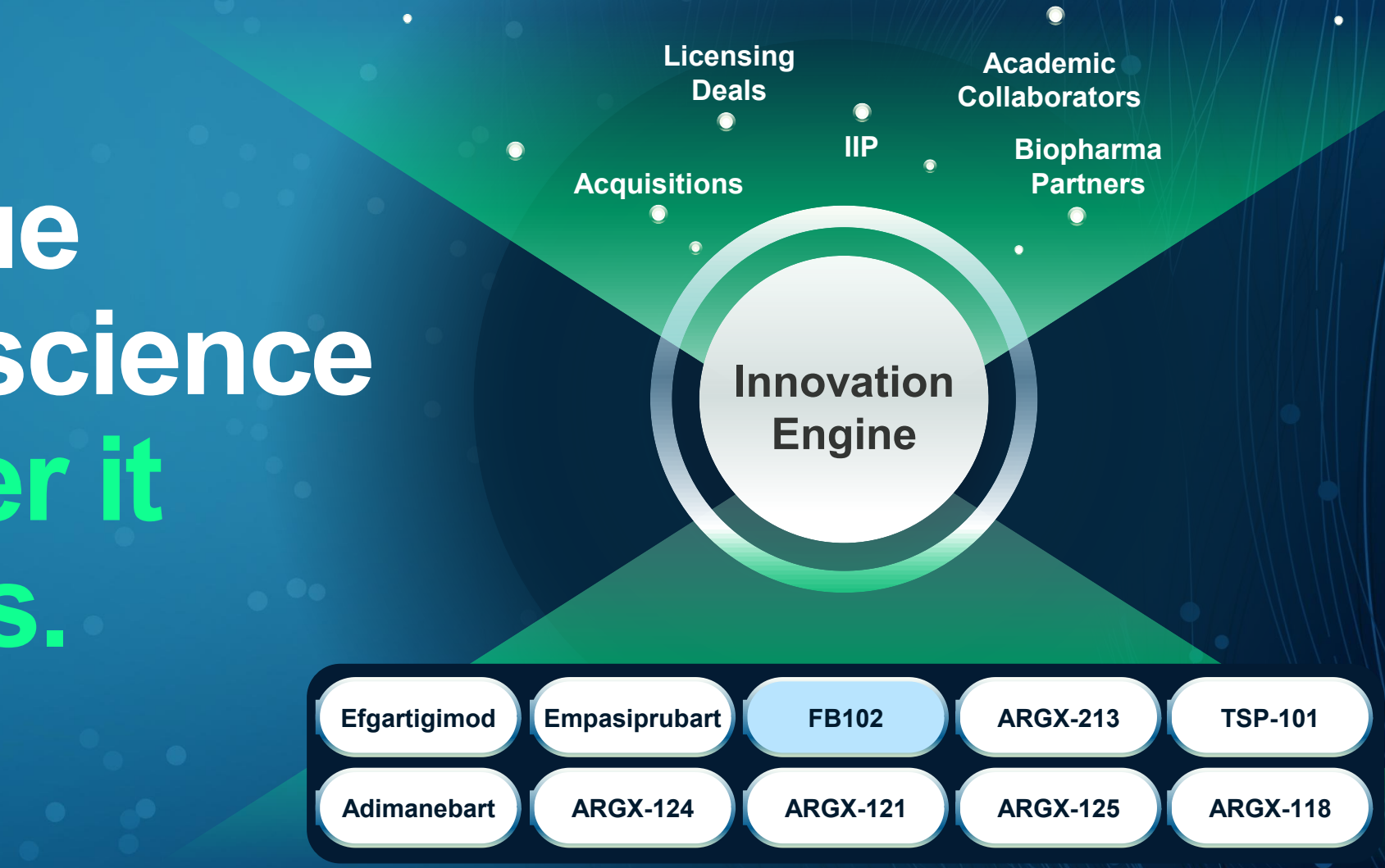
ARGX-213: Convenient Monthly Dose Achieved in Humans



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



We pursue the best science - wherever it originates.



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Forte Biosciences is a Strong Strategic Fit for argenx

Why Forte

Novel Biology
FB102 is a first-in-class anti-CD122 antibody

Clinically Validated
Phase 1b POC data in vitiligo, celiac disease

Pipeline-in-a-Product
Initial indications include vitiligo, celiac disease, and alopecia

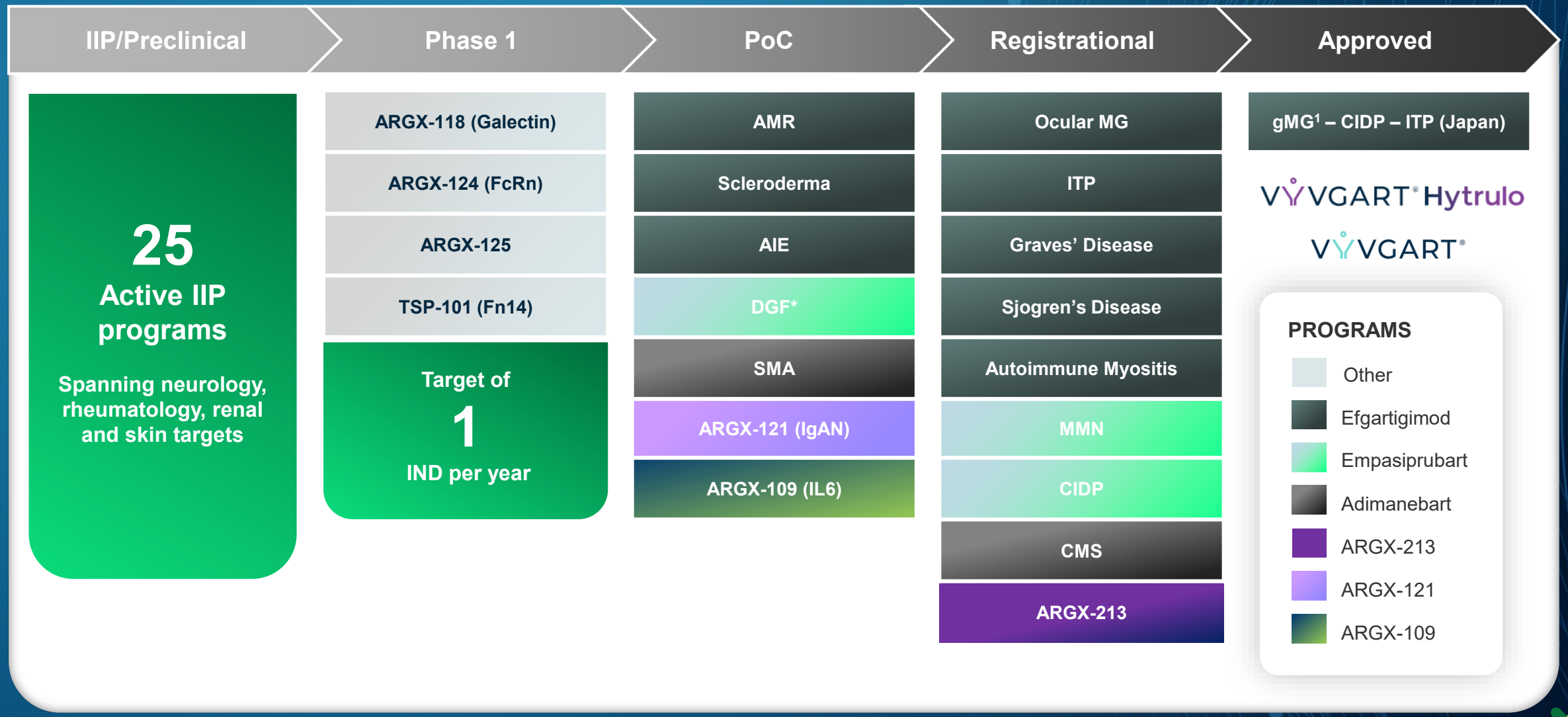
Why argenx

Complementary to argenx immunology portfolio

Proven pipeline-in-a-product development and product presentation playbook

Experience in building, shaping and growing markets

Innovation Model Generating World-Class Pipeline



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* *Evaluating potential path forward in transplant setting, not DGF*

5 Readouts Over Next 15 Months

Phase 3 Data Readouts

EFGARTIGIMOD

ITP	**1H 2027**
Sjogren's Disease	**2H 2027**

EMPASIPRUBART

MMN	**4Q 2026**
CIDP (2 studies)	**2H 2027**

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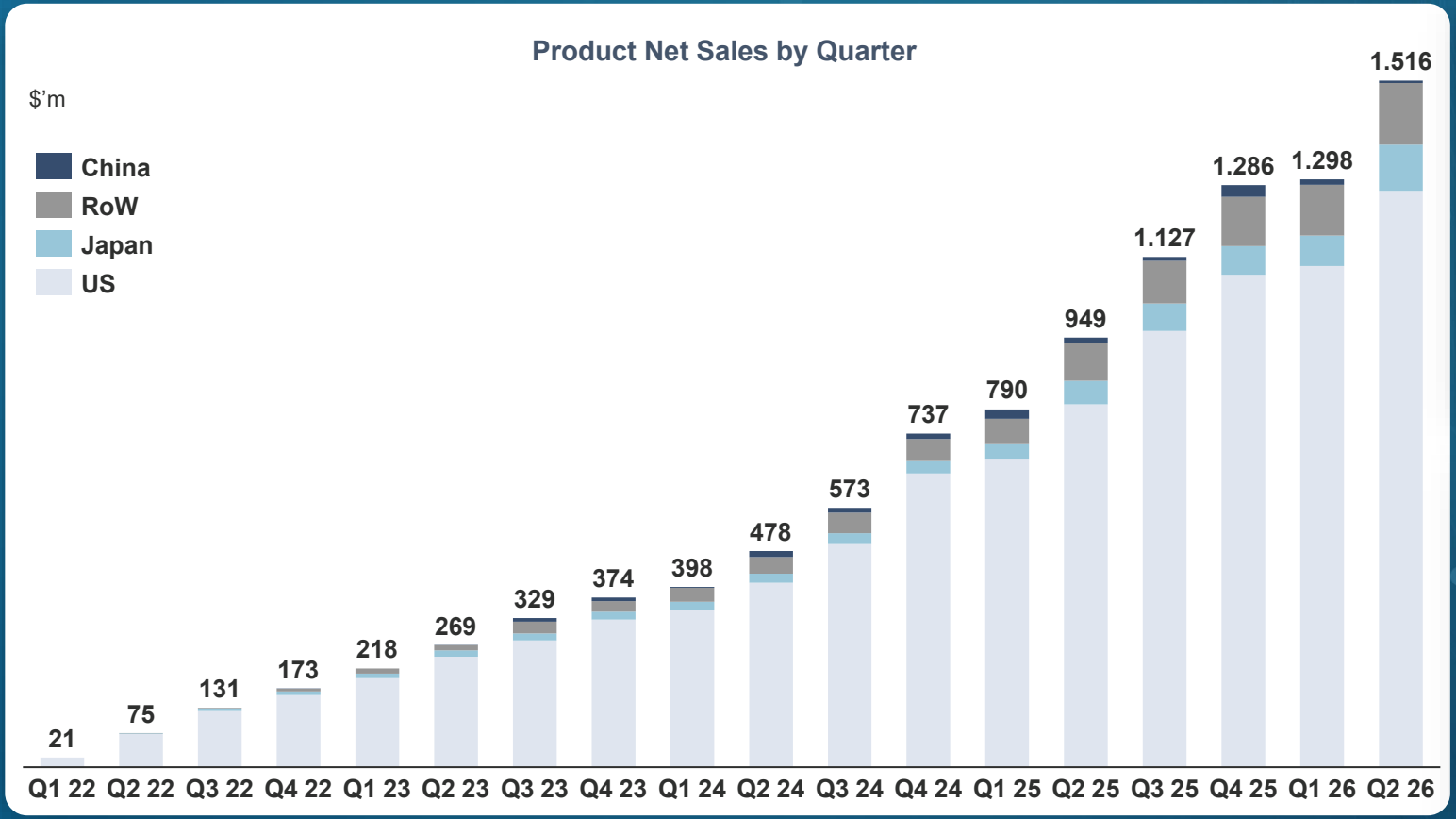
2Q26 Financials

Product Net Sales of $1.5 Billion in Q2



Year-over-Year Growth of 60%*

Quarter over Quarter (QoQ) growth: 2Q26 vs 1Q26

(in millions of $)	Q2 2026	Q1 2026	Growth	Growth % *
US	1,273	1,107	166	15%
Japan [1]	102	67	35	55%
Rest of the World	136	112	24	22%
China supply	5	12	(7)	(61%)
Total	**1,516**	**1,298**	**218**	**17%**

Year over Year (YoY) growth: 2Q26 vs 2Q25

(in millions of $)	Q2 2026	Q2 2025	Growth	QoQ % Growth *
US	1,273	802	472	59%
Japan [1]	102	52	50	117%
Rest of the World	136	83	53	59%
China supply	5	12	(8)	(62%)
Total	**1,516**	**949**	**567**	**60%**
Total ex-China	**1,511**	**936**	575	62%

*Product Net sales growth % excludes the impact of FX

1) Japan revenues include approximately $25M for a one-time benefit related to the change in the wholesaler distributor model.

Q2 2026 Financial Summary

(in million of $)		Three months ended June 30 2026	Three months ended June 30 2025	Six months ended June 30 2026	Six months ended June 30 2025
Product net sales	$	1,516	949	2,813	1,739
Other operating income		26	19	41	36
Total operating income	**$**	**1,542**	**967**	**2,854**	**1,775**
Cost of sales	**$**	(145)	(111)	(266)	(192)
Research and development expenses*		(486)	(330)	(929)	(642)
Selling, general and administrative expenses		(417)	(325)	(772)	(601)
Total operating expenses	**$**	**(1,048)**	**(766)**	**(1,967)**	**(1,435)**
Operating profit	$	**494**	**201**	**887**	**340**
Financial income	$	48	38	92	76
Financial expense		(1)	(1)	(2)	(2)
Exchange (losses)/gains		(8)	49	(19)	76
Profit for the period before taxes	$	**532**	**287**	**958**	**489**
Income tax expense	$	(59)	(42)	(119)	(74)
Profit for the period	$	**472**	**245**	**838**	**415**

*Comparative figures have been aligned with the presentation adopted in the current period, reflecting the combination of research and development expenses and loss from investment in a joint venture.

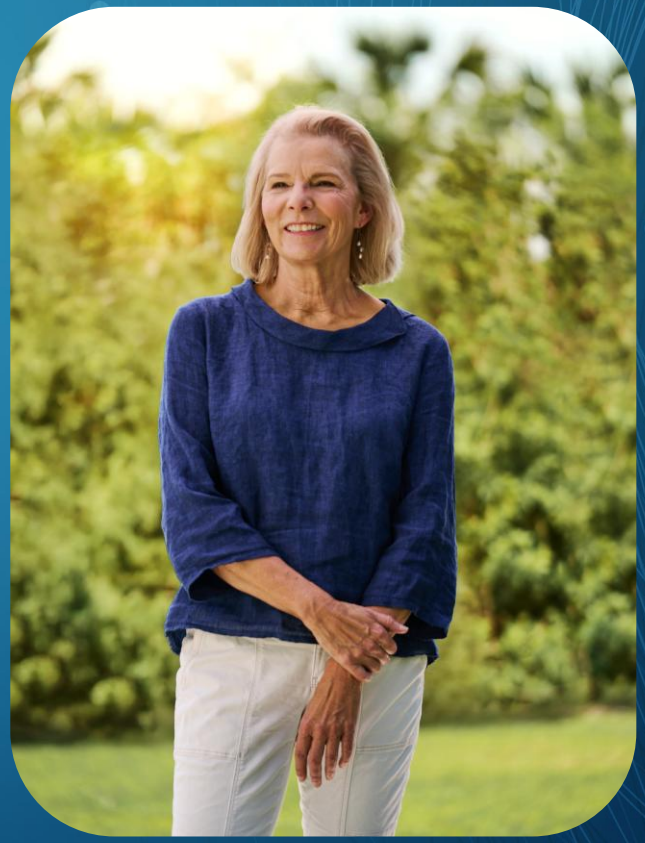
Operating profit of $0.5B +146% YoY

$3.6 billion in cash and cash equivalents and $1.6 billion in current financial assets

Ended Q2 with cash† of $5.2B

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

Innovation Has No Value Unless it Provides Meaningful Benefit to Patients



Alternative Performance Measure Statement

In this document, argenx's financial results are provided in accordance with IFRS® Accounting Standards (IFRS) and using a non-IFRS financial measure, cash, cash equivalents and current financial assets.

This value should not be viewed as a substitute for the company's IFRS financial information and is provided as a complement to financial information provided in accordance with IFRS and should be read in conjunction with the most directly comparable IFRS financial information as set out below. Management believes this non-IFRS financial measure is useful for securities analysts, investors and other interested parties to gain a more complete understanding of the company's available financial liquidities given that the company's current financial assets are held in term accounts with an initial maturity of more than three months but less than twelve that may be used to meet its financial obligations. Such non-IFRS financial information, as calculated herein, may not be comparable to similarly named measures used by other companies and should not be considered comparable to IFRS financial measures. Non-IFRS financial measures have limitations as an analytical tool and should not be considered in isolation from, or as a substitute for, an analysis of the company's financial results as reported under IFRS.

A reconciliation of the IFRS financial information to non-IFRS financial information is included below:

Cash, cash equivalents and current financial assets totaled $5.2 billion as of June 30, 2026, compared to $4.4 billion as of December 31, 2025. The balance as of the period ended June 30, 2026 consisted of $3.6 billion in cash, cash equivalents and $1.6 billion in current financial assets and the balance as of the period ended December 31, 2025 consisted of $3.5 billion in cash and cash equivalents and $0.9 billion in current financial assets.