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Idiopathic Inflammatory Myopathy Study

ALKIVIA Study Topline Results

August 17, 2026

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Forward-Looking Statements

Forward Looking Statements

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An Important Win for the Autoimmune Myositis Community

Patients

Delivering transformative outcomes

FcRn Science

Sixth first-in-class dataset

Rheumatology

First phase 3 data in rheumatology

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First and Only Positive Results in Multiple Subtypes of Autoimmune Myositis

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Idiopathic Inflammatory Myopathy Study

Today's Results

A win for both IMNM and DM - met primary endpoint on combined population (p=0.0011), with early and sustained improvements across primary and secondary endpoints

Consistent benefit across skin and muscle, with comparable magnitude of treatment effect in both subtypes

Safety profile was consistent with prior studies and the known safety profile of efgartigimod

> **"For people living with myositis, the goal is straightforward: regain strength and function, and get off long-term steroids. Until now we have had limited targeted therapies to offer patients."**
>
> – Dr. Rohit Aggarwal

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Addressing Substantial Unmet Need in Autoimmune Myositis

Persistent muscle weakness as hallmark symptom

Systemic manifestations beyond skin and muscle can lead to hospitalization

IMNM patients can become **wheelchair bound** within 3-6 months

"Time is muscle" – uncontrolled disease can lead to **irreversible muscle loss**

Significant disease burden leads to **depression and anxiety**

Internal argenx data

Pioneering FcRn Biology with VYVGART

Creating the FcRn Roadmap

adapt myasthenia gravis study

adapt SERON myasthenia gravis study

adapt Oculus myasthenia gravis study

adhere chronic inflammatory demyelinating polyneuropathy study

advance immune thrombocytopenia study

alkivia Idiopathic Inflammatory Myopathy Study

6 First-in-Class Phase 3 Data Sets

Shaping the Treatment Paradigm

- **Signature efficacy profile: rapid, deep, sustained responses**
- **~25K patient safety years**
- **Broadest product presentation, empowering patient choice**

Not actual size.

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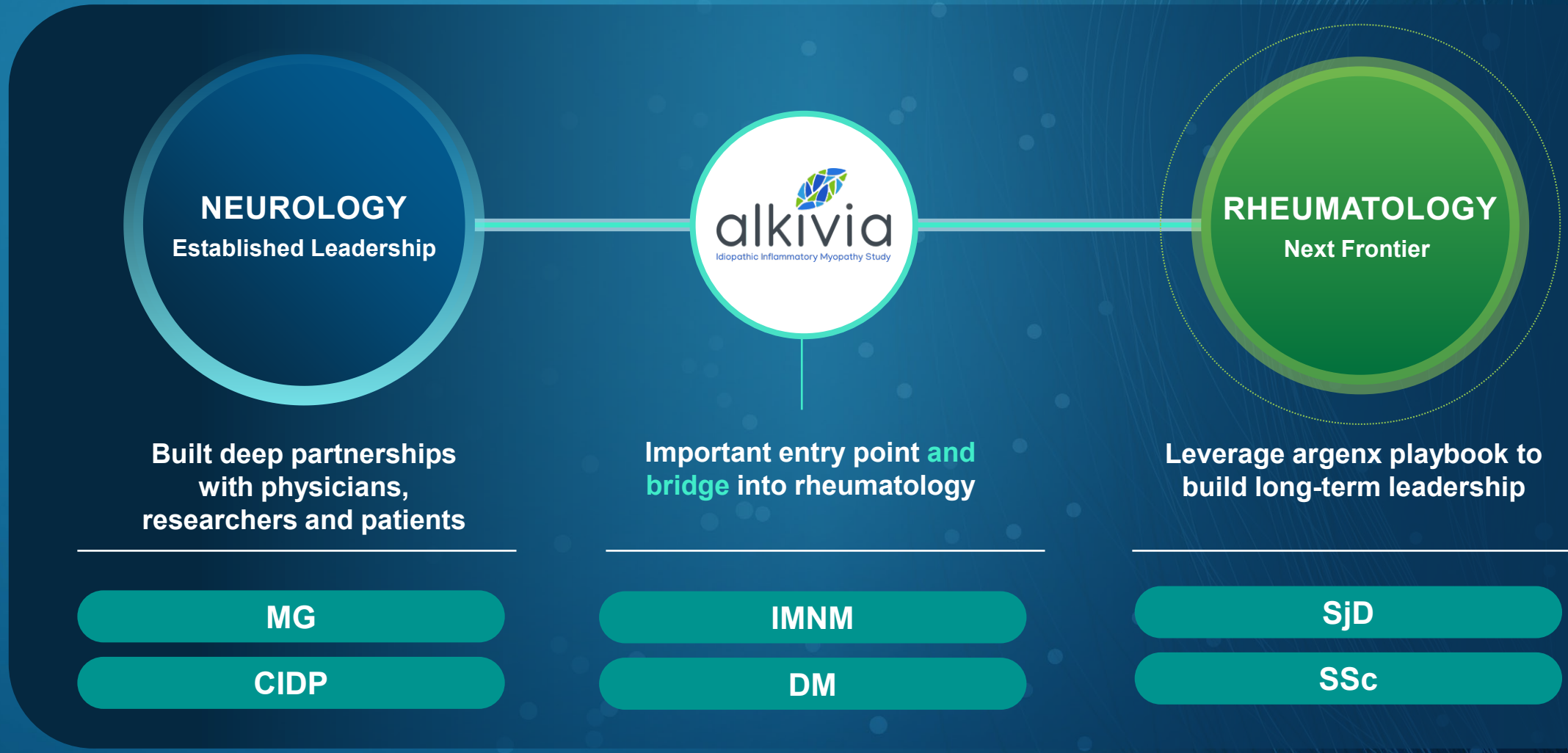
Bringing our Proven Approach to Rheumatology



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“This is an invisible disease. You think you’re the only one, but once you start talking to people with similar experiences it’s amazing.

Melissa, living with autoimmune myositis

ALKIVIA Phase 2/3 Adaptive Basket Study

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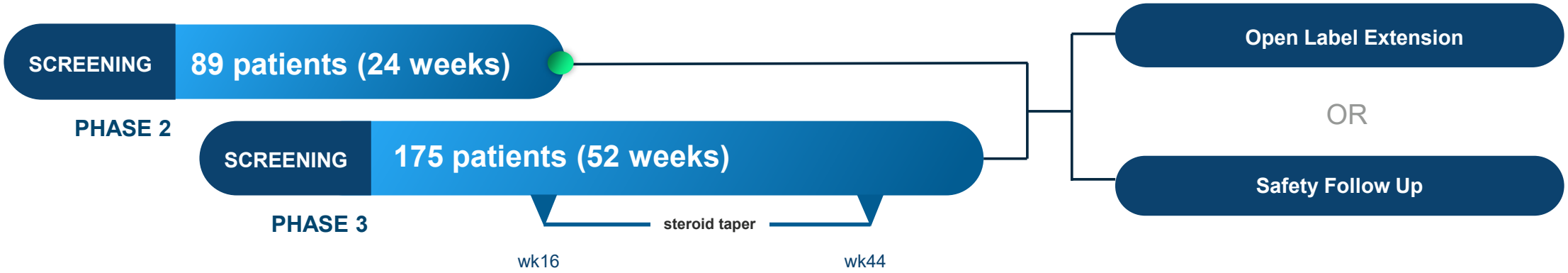
PHASE 2 ANALYSIS | Data supported continued enrollment across subtypes in Phase 3



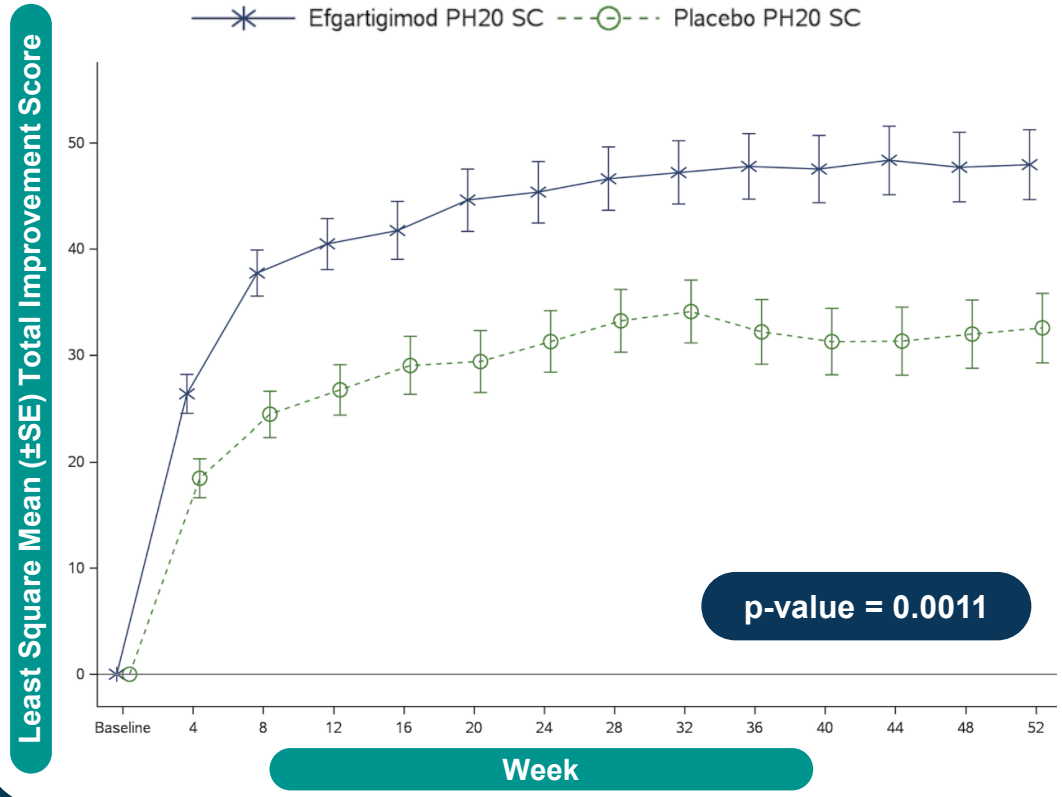
Trial Features

NO ENROLLMENT TARGET PER SUBTYPE	ACTIVE MUSCLE WEAKNESS	PRIMARY ANALYSIS*†	TAPERING PROTOCOL*
Enrollment reflects unmet need, prevalence	Despite standard of care	Evaluate strength of evidence by each subtype	Supports real world demand for steroid reduction

*Phase 3 only † US

Rapid, Significant and Sustained Response Through 52 Weeks

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

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

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ALKIVIA Phase 3 Safety Profile

	Efgartigimod PH20 SC (N=86; PYFU=75.8) n (%)	**Placebo PH20 SC** (N=89; PYFU=71.7) n (%)
≥1 AE	80 (93.0)	78 (87.6)
≥1 SAE	18 (20.9)	12 (13.5)
≥1 grade ≥3 AE	23 (26.7)	13 (14.6)
≥1 AE leading to study drug discontinuation	6 (7.0)	12 (13.5)
≥1 AESI (infection)	51 (59.3)	43 (48.3)
≥1 injection site reaction	44 (51.2)	19 (21.3)
≥1 fatal AE	0	0
Most common AEs (occurring in >10% of participants)		
Nasopharyngitis	12 (14.0)	10 (11.2)
Upper respiratory tract infection	8 (9.3)	15 (16.9)
Injection site erythema	22 (25.6)	5 (5.6)
Injection site pain	9 (10.5)	7 (7.9)
Injection site reaction	11 (12.8)	5 (5.6)
IIM worsening	1 (1.2)	13 (14.6)
headache	8 (9.3)	9 (10.1)

Path Forward to Bringing Innovation to Patients

Moving with urgency toward regulatory filing

Additional data to be shared at future medical congress

Preparing commercial organization for launch

Accelerating Toward Vision 2030 – and Beyond

Vision 2030

50k
patients on treatment

10
labeled indications

5
new molecules in Phase 3

Today's announcement

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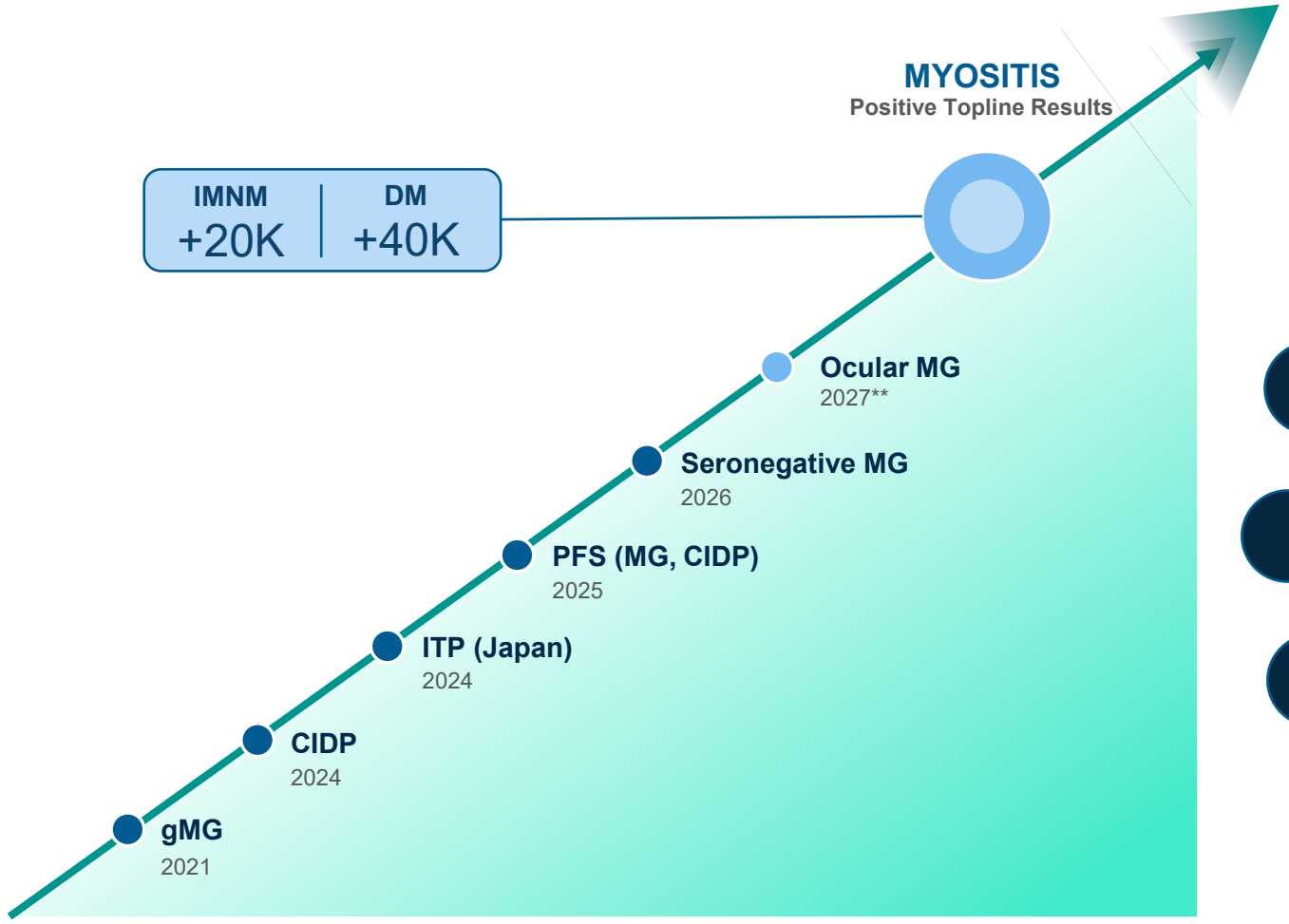
Delivering Long-Term Growth Across Immunology Pipeline



This is just the beginning…

*Option for future acquisition
**Pending ARGX pipeline inclusion upon deal completion

Launched indication

Phase 3 data completion; indication not yet launched