UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the Month of July 2024

Commission File Number: 001-38097

ARGENX SE
(Translation of registrant's name into English)

Laarderhoogtweg 25
1101 EB Amsterdam, the Netherlands
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

EXPLANATORY NOTE

On July 16, 2024, argenx SE (the "Company") issued an investor presentation, a copy of which is attached hereto as Exhibit 99.1, and is incorporated by reference herein.

The information contained in this Current Report on Form 6-K, including Exhibit 99.1, shall be deemed to be incorporated by reference into the Company's Registration Statements on Forms F-3 (File No. 333-258251) and S-8 (File Nos. 333-225375, 333-258253, and 333-274721), and to be part thereof from the date on which this Current Report on Form 6-K is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

Exhibit	Description
99.1	Investor Presentation dated July 16, 2024

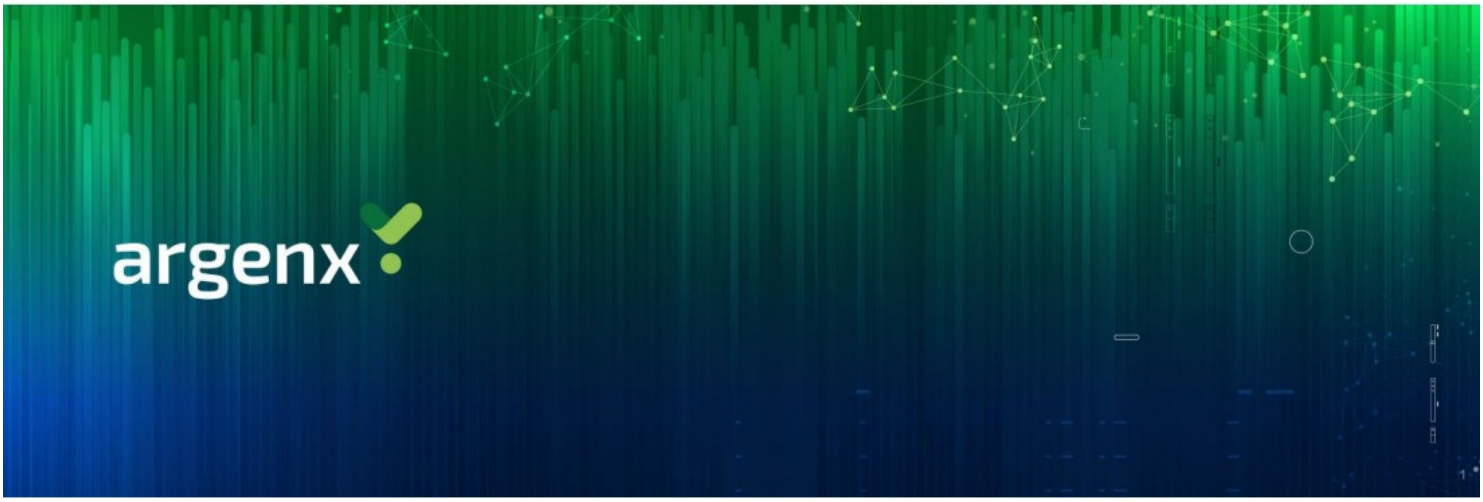
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ARGENX SE

Date: July 16, 2024

By: /s/ Hemamalini (Malini) Moorthy
Name: Hemamalini (Malini) Moorthy
Title: General Counsel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Welcome & Opening Remarks
Beth DelGiacco /// Vice President, Corporate Communications & Investor Relations
argenx
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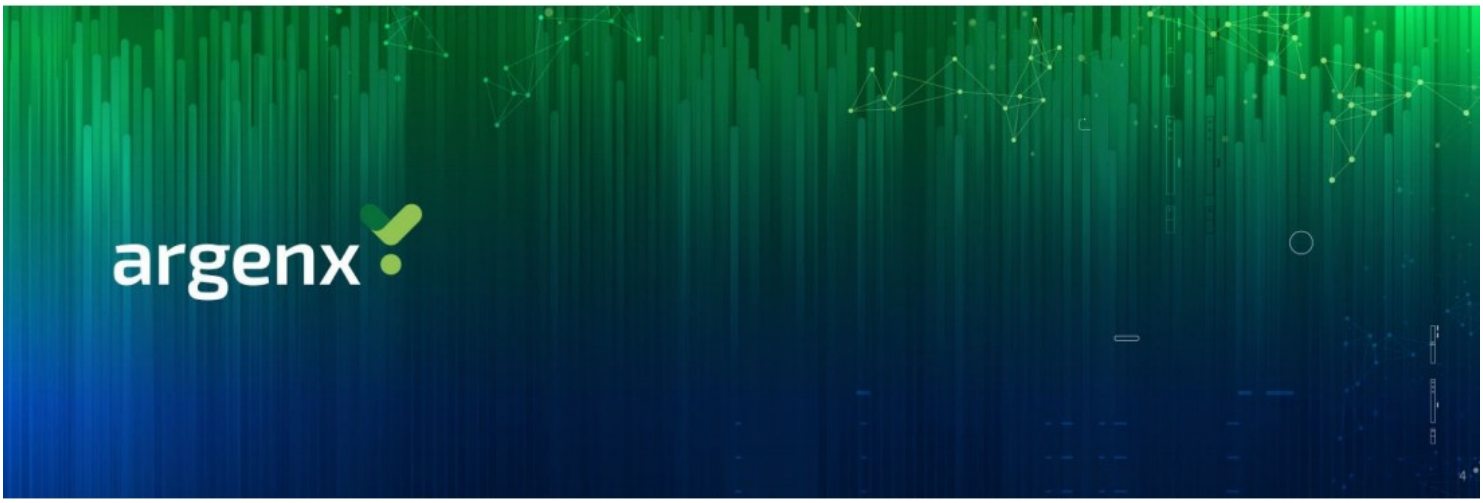
Forward Looking Statements

This presentation has been prepared by argenx se ("argenx" or the "company") for informational purposes only and not for any other purpose. Nothing contained in this presentation is, or should be construed as, a recommendation, promise or representation by the presenter or the company or any director, employee, agent, or adviser of the company. This presentation does not purport to be all-inclusive or to contain all of the information you may desire. Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the company's own internal estimates and research. While argenx believes these third-party studies, publications, surveys and other data to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of argenx's internal estimates or research, and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates and research.

Certain statements contained in this presentation, other than present and historical facts and conditions independently verifiable at the date hereof, may constitute forward-looking statements. Certain statements contained in this presentation, other than present and historical facts and conditions independently verifiable at the date hereof, may constitute forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "advance," "broaden," "build," "develop," "expand," "grow," "predict," "potential," "reach," "start," "seek," "vision," and "will," and include statements argenx makes regarding the potential of its new pipeline candidates, including ARGX-213 and ARGX-121; future phases of ongoing product candidate development; the anticipated timing of argenx's clinical trials, including the anticipated timing of the end of the Phase 2 ARDA clinical trial and the initiation of the Phase 3 clinical trial for empasiprubart in MMN, the anticipated timing of the Phase 2 EMPACIFIC clinical trial, the anticipated timing of the analysis for the Phase 2 ALKIVIA clinical trial, the anticipated timing of the initiation of the Phase 3 clinical trial for efgartigimod in SjD, the anticipated timing of the initiation of the Phase 1b and Phase 2a clinical trials for ARGX-119 in CMS and ALS, respectively, the anticipated timing of the initiation of the Phase 1 clinical trial for ARGX-213, and the anticipated timing of the initiation of the Phase 1 clinical trial for ARGX-121; the timing and outcome of regulatory filings and regulatory approvals, including the anticipated timing of the clinical trial applications for ARGX-121 and ARGX-213; the number of patients that its products will reach in 2030; the size and growth of the market for its products, including the growing MG opportunity, the in-market opportunity when evaluating ocular and seronegative MG, and the MMN, SjD and TED opportunities; its future position as a market leader among branded biologics; its thought leadership in the scientific community; its trajectory to be a leading autoimmune franchise; the outcome and findings of its various studies, including the findings of the imMersioN clinical trial; its goals and visions for its future advancement, including its vision for 2025 and 2030; its capabilities to scale; and the number of its products and the number of indications those products will have. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. argenx's actual results may differ materially from those predicted by the forward-looking statements as a result of various important factors, including the results of argenx's clinical trials; expectations regarding the inherent uncertainties associated with the development of novel drug therapies; preclinical and clinical trial and product development activities and regulatory approval requirements in products and product candidates; the acceptance of argenx's products and product candidates by patients as safe, effective and cost-effective; the impact of governmental laws and regulations on our business; disruptions caused on our reliance of third parties suppliers, service providers and manufacturing; inflation and deflation and the corresponding fluctuations in interest rates; and regional instability and conflicts. A further list and description of these risks, uncertainties and other risks can be found in argenx's U.S. Securities and Exchange Commission (the "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 uncertainties, the reader is advised not to place any undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date of publication of this document. 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.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Agenda
Welcome and Opening Remarks ..... Beth DelGiacco
argenx Vision 2030 ..... Tim Van Hauwermeiren
Immunology Innovation ..... Peter Ulrichts, Karen Silence
Clinical Development ..... Luc Truyen
Myositis ..... Leentje De Ceuninck
Sjögren's Disease ..... Julie Jacobs
Sjögren's Disease KOL Panel ..... Julie Jacobs, Prof. Simon Bowman (Moderated by Luc Truyen)
Q&A Session 1 ..... argenx Management Team
BREAK
Phase 2 ARDA Study (MMN) ..... Inge Van de Walle, Jeff Guptill
MMN KOL Panel ..... Dr. Patrick Kwon, Jeff Guptill (Moderated by Luc Truyen)
Sustainable Commercial Engine ..... Karen Massey
Q&A Session 2 ..... argenx Management Team
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argenx Leadership Here Today
Tim Van Hauwermeiren
Chief Executive Officer
Karen Silence Ph.D.
Head Preclinical Product Development
Beth DelGiacco
Vice President, Corporate Communications Investor Relations
Luc Truyen M.D., Ph.D.
Chief Medical Officer
Peter Ulrichts Ph.D.
Chief Scientific Officer
Karen Massey
Chief Operating Officer
Leentje DeCeuninck Ph.D.
Senior Clinical Scientist
Jeff Guptill, M.D.
Neuromuscular Franchise Lead, Clinical Development
Julie Jacobs Ph.D.
Principal Scientist
Inge Van de Walle Ph.D.
Research Fellow
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Thought Leaders Here Today

Simon Bowman, Ph.D., M.B.B.S., F.R.C.P.
Institute of Inflammation and Ageing,
University of Birmingham

Patrick Kwon, M.D.
Clinical Associate Professor, Neurology,
New York University Grossman School of Medicine

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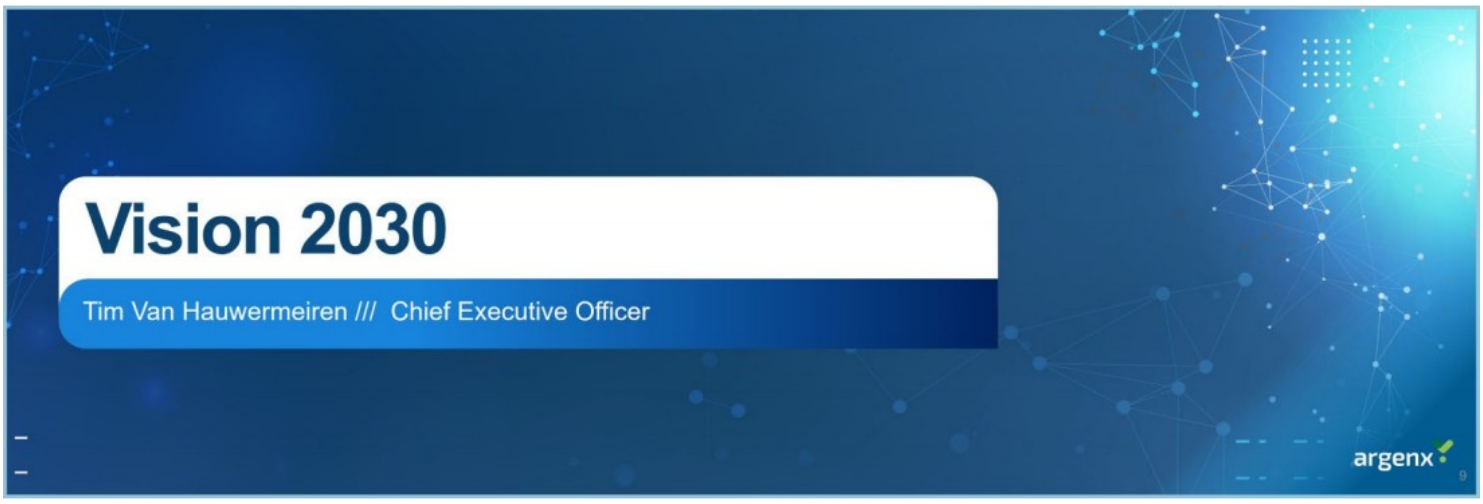
Key Themes For Today

- Our innovation model
- Leadership in FcRn
- Expansion of our immunology pipeline
- Setting a new standard in MG and CIDP
- Next wave of efgartigimod indications
- Building weight behind empasiprubart
- Vision 2030 - path to 50,000 patients


Vision 2030
Tim Van Hauwermeiren /// Chief Executive Officer
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Vision 2030
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New Molecules in Phase 3
10
Labeled Indications
50K
Patients on Treatment
COMMITMENT TO OUR TRANSFORMATION MISSION
Continuous Pipeline of Innovation
Leadership in FcRn
Disciplined Scaling
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Est. 2008
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Entrepreneurial spirit – calculated risk based on data
Immunology innovation through model of co-creation
Execution excellence
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Our Understanding of Human Immunology is Growing Exponentially


Our Innovation Playbook
Novel Disease Biology Insights
Foundational Immune Targets
Best-in-Field Antibody Engineering
First-in-Class Antibodies
Pipeline-in-a-Product Development
Differentiated Patient Outcomes
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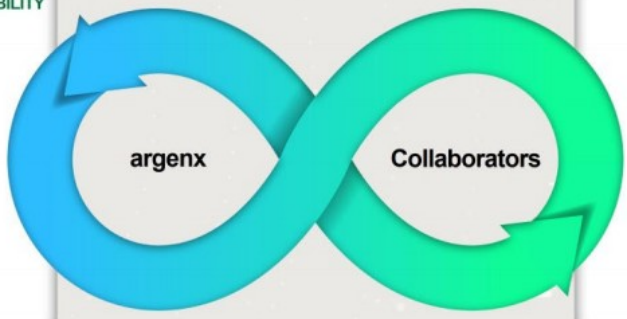
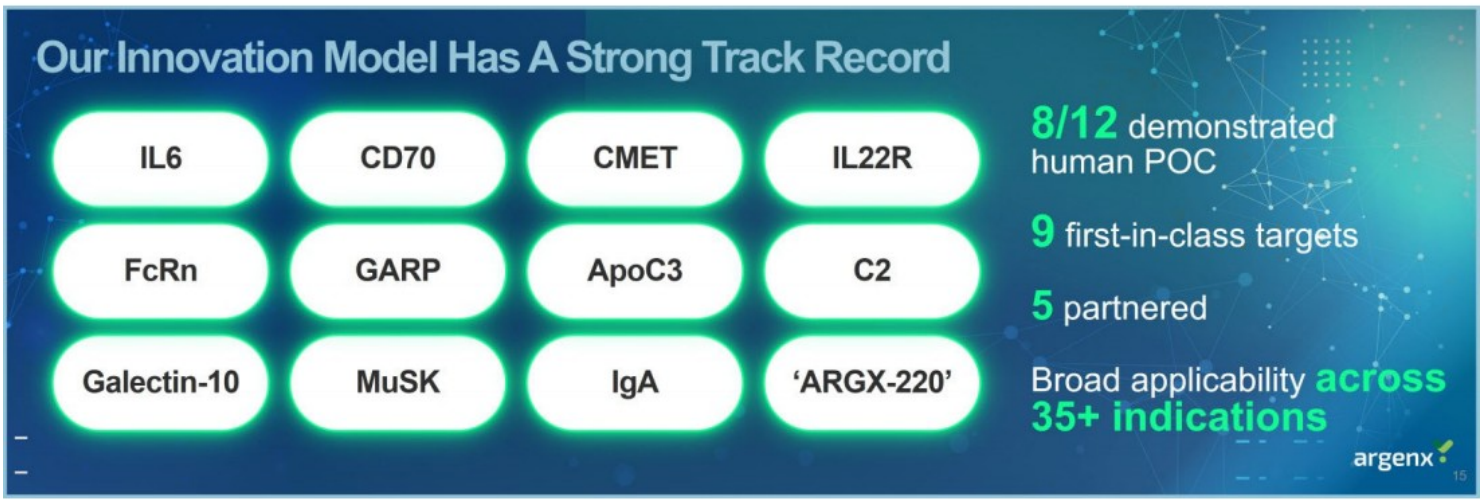
Co-Creation is Our Innovation Formula

WORLD CLASS ANTIBODY ENGINEERING CAPABILITY

V-REGION CAPABILITIES



DISEASE BIOLOGY INSIGHTS


Our Innovation Model Has A Strong Track Record
IL6
CD70
CMET
IL22R
FcRn
GARP
ApoC3
C2
Galectin-10
MuSK
IgA
'ARGX-220'
8/12 demonstrated human POC
9 first-in-class targets
5 partnered
Broad applicability across 35+ indications
argenx
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Innovation Through Co-Creation Exists Across argenx

Successful Execution Of Our Vision 2025

- Growing autoimmune market
- Efgartigimod available globally
- Vibrant franchises
- Efgartigimod in development in 15 indications
- ARGX-117 in late-stage trials
- Proof-of-concept in ARGX-119
- New asset each year from IIP

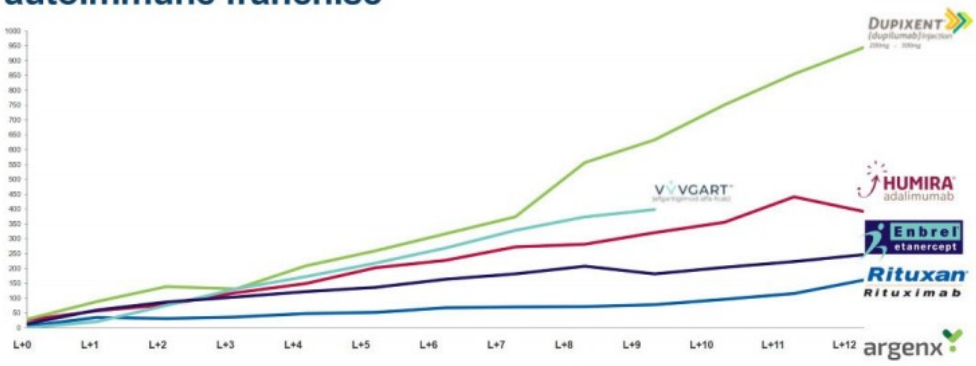
VYVGART is a Global Blockbuster

VYVGART generated >$1B in second year of launch

Approved in 3 indications globally

Leading market share among MG branded biologics

On launch trajectory to leading autoimmune franchise



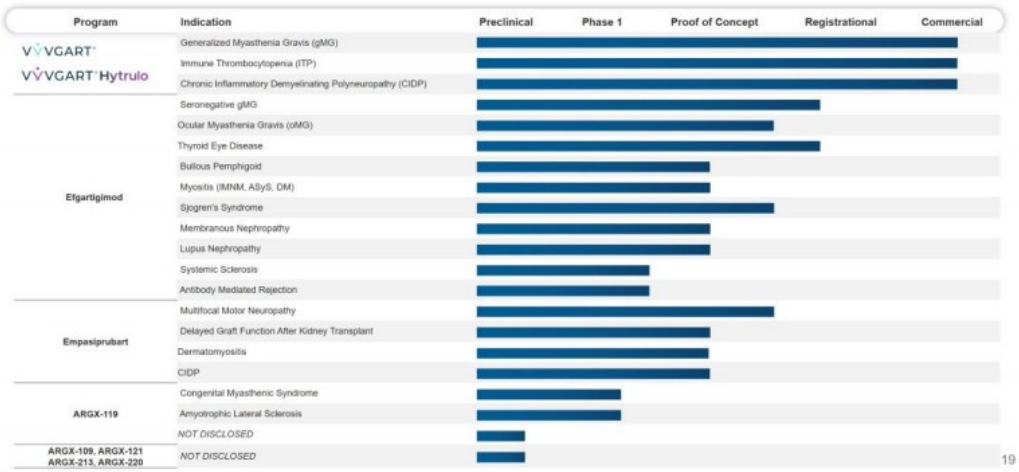
Robust Pipeline of Multi-Indication Assets

Efgartigimod in 15 indications

Empasiprubart in 4 indications

ARGX-119 in CMS and ALS

4 new INDs by end of 2025



Reaching Patients Globally with VYVGART Franchise

>10,000 patients on treatment[1]

VYVGART and VYVGART Hytrulo[2] approved across 3 continents within one calendar year

1. Patients on treatment globally as of 1Q 2024
2. VYVGART Hytrulo is marketed as VYVGART-SC in Europe and VYVDURA® in Japan

Staying True to our Scientific Roots

From IIP to marketplace, science is our common language

Robust patent portfolio

Advanced our scientific expertise with peer reviewed publications in top medical journals

Creating Superior Shareholder Value on our Path to Self-Sustainability

Rapid transition to sustainable company

Disciplined scaling

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Vision 2030
5
New Molecules in Phase 3
10
Labeled Indications
50K
Patients on Treatment
COMMITMENT TO OUR TRANSFORMATION MISSION
Continuous Pipeline of Innovation
Leadership in FcRn
Disciplined Scaling
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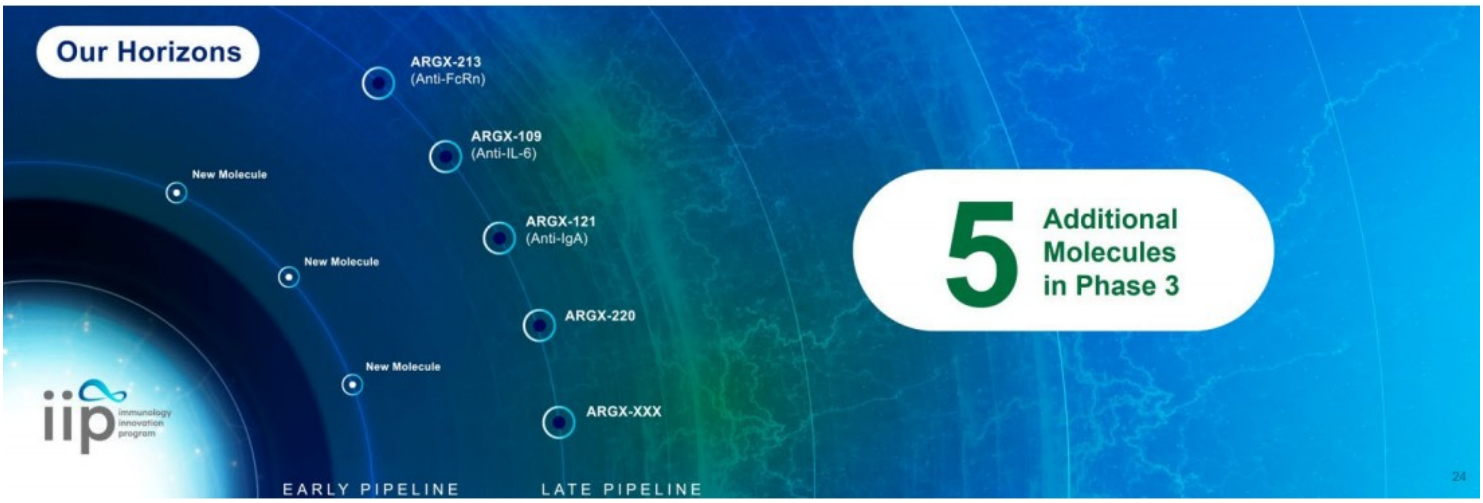
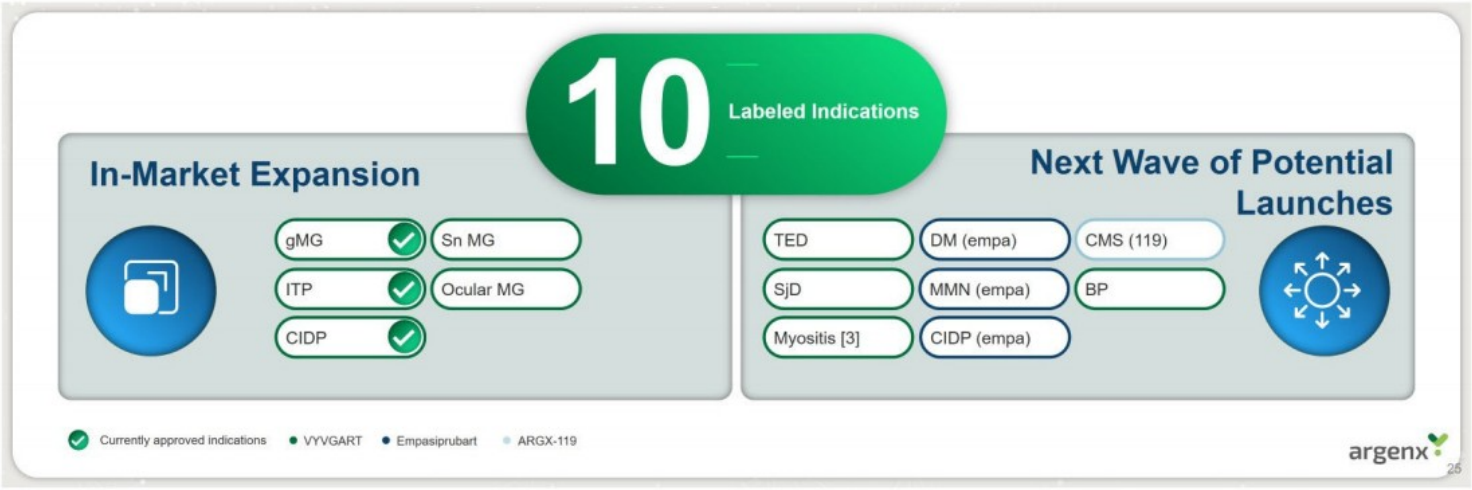

Our Horizons
ARGX-213
(Anti-FcRn)
ARGX-109
(Anti-IL-6)
New Molecule
ARGX-121
(Anti-IgA)
New Molecule
ARGX-220
New Molecule
ARGX-XXX
iip
immunology
innovation
program
EARLY PIPELINE
LATE PIPELINE
5
Additional
Molecules
in Phase 3
24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Labeled Indications
In-Market Expansion
gMG
Sn MG
ITP
Ocular MG
CIDP
Next Wave of Potential Launches
TED
DM (empa)
CMS (119)
SjD
MMN (empa)
BP
Myositis [3]
CIDP (empa)
Currently approved indications
VYVGART
Empasiprubart
ARGX-119
argenx
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Innovation has no meaning unless it reaches patients and provides real benefit
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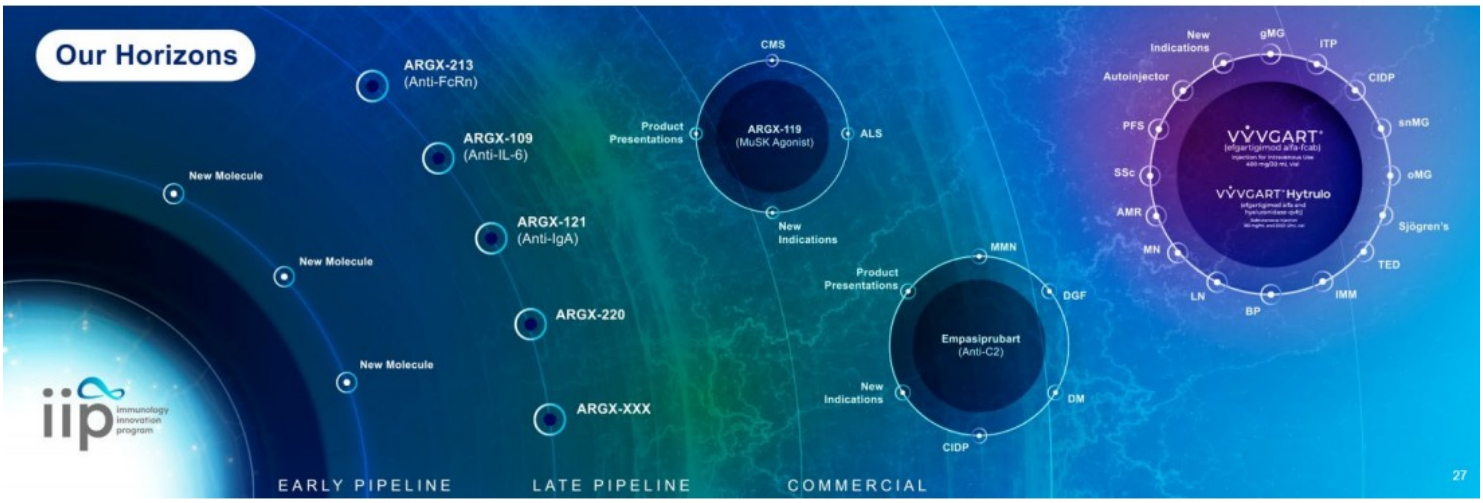
Our Horizons
ARGX-213
(Anti-FcRn)
ARGX-109
(Anti-IL-6)
New Molecule
ARGX-121
(Anti-IgA)
New Molecule
ARGX-220
New Molecule
ARGX-XXX
CMS
Product Presentations
ARGX-119
(MuSK Agonist)
ALS
New Indications
MMN
Product Presentations
DGF
Empasiprubart
(Anti-C2)
New Indications
DM
CIDP
New Indications
gMG
ITP
Autoinjector
CIDP
PFS
snMG
VYVGART
SSc
oMG
VYVGART Hytrulo
AMR
Sjögren's
MN
TED
LN
IMM
BP
iip
immunology innovation program
EARLY PIPELINE
LATE PIPELINE
COMMERCIAL
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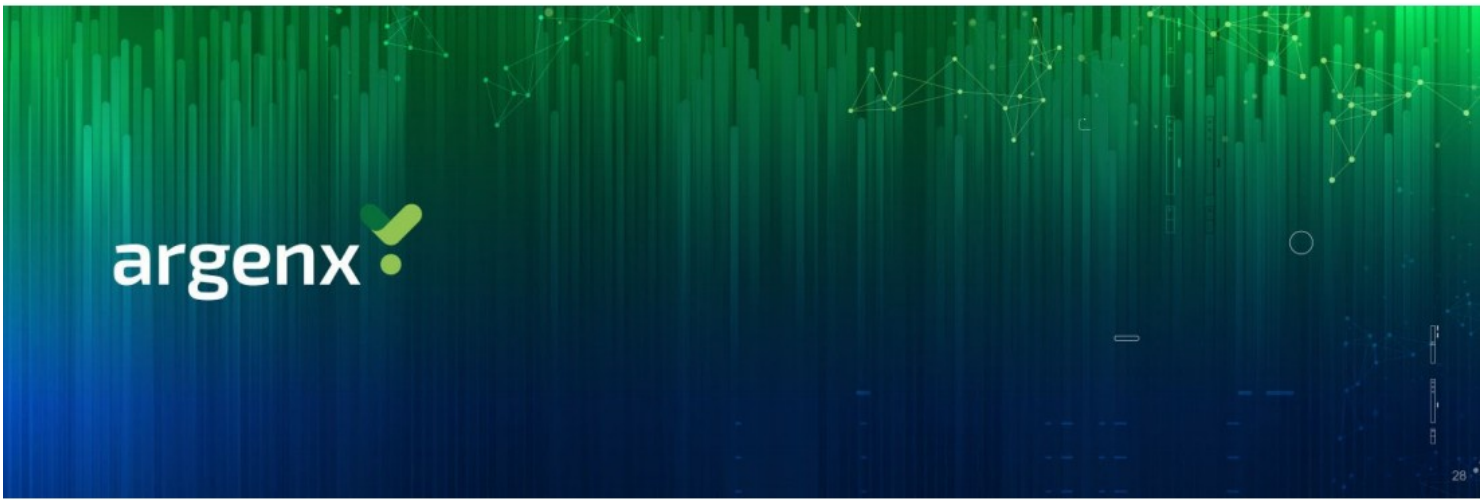
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Blueprint for Innovation
Next Wave of First-in-Class Immunology Targets
Peter Ulrichts /// Chief Scientific Officer
argenx
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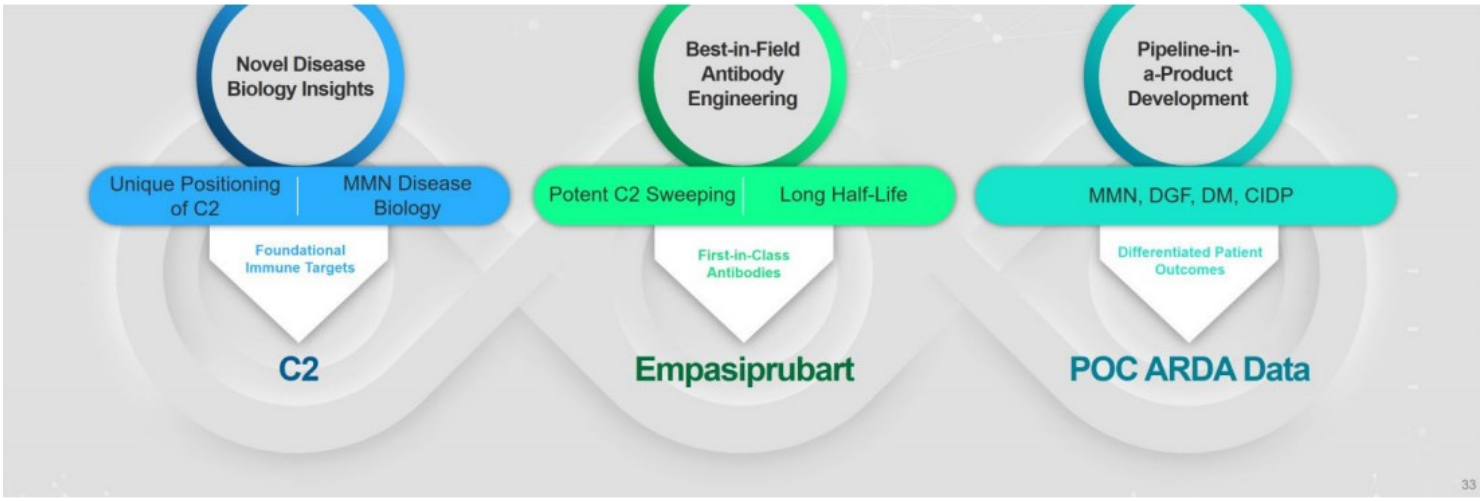
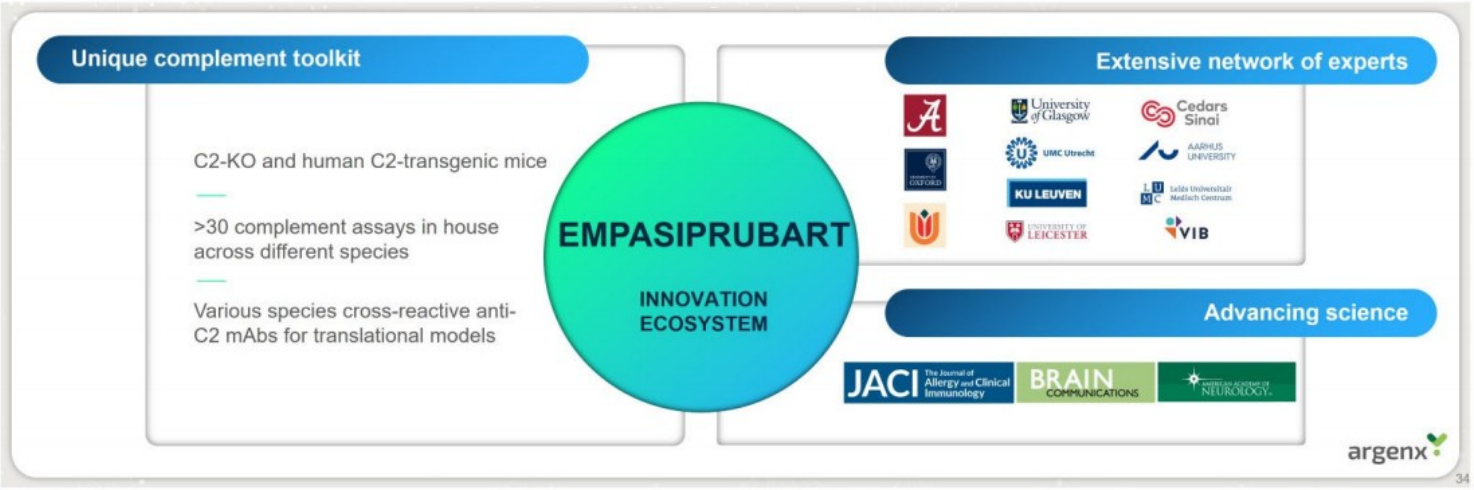
Immunology Innovation Program: Model of Co-Creation
ARGX-113
Efgartigimod
ARGX-117
Empasiprubart
ARGX-119
Development
30


ARGX-117


Unraveling Central Role of C2 in Complement Cascade
Novel Disease Biology Insights
Best-in-Field Antibody Engineering
Pipeline-in-a-Product Development
32


Novel Disease Biology Insights
Unique Positioning of C2
MMN Disease Biology
Foundational Immune Targets
C2
Best-in-Field Antibody Engineering
Potent C2 Sweeping
Long Half-Life
First-in-Class Antibodies
Empasiprubart
Pipeline-in-a-Product Development
MMN, DGF, DM, CIDP
Differentiated Patient Outcomes
POC ARDA Data
33


Unique complement toolkit
C2-KO and human C2-transgenic mice
>30 complement assays in house across different species
Various species cross-reactive anti-C2 mAbs for translational models
EMPASIPRUBART
INNOVATION ECOSYSTEM
Extensive network of experts
University of Glasgow
Cedars Sinai
UMC Utrecht
AARHUS UNIVERSITY
KU LEUVEN
Leids Universitair Medisch Centrum
UNIVERSITY OF LEICESTER
VIB
Advancing science
JACI The Journal of Allergy and Clinical Immunology
BRAIN COMMUNICATIONS
AMERICAN ACADEMY OF NEUROLOGY
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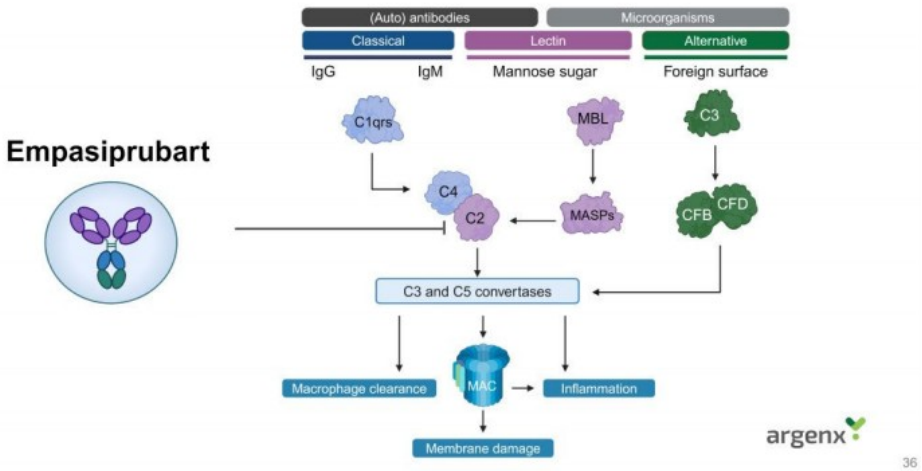
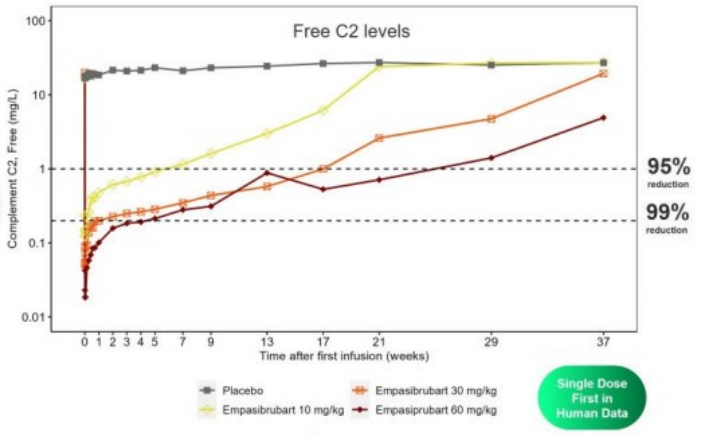
Empasiprubart in Action

C2 is Uniquely Positioned in Complement Cascade



Empasiprubart Demonstrates Long Half-life and Sustained Pharmacodynamic effect

Sustained reduction in free C2 levels by 95% for > 100 days as of 30 mg/kg dose




Immunology Innovation Program: Model of Co-Creation
Novel Disease Biology Insights
Foundational Immune Targets
Best-in-Field Antibody Engineering
First-in-Class Antibodies
Pipeline-in-a-Product Development
Differentiated Patient Outcomes
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Immunology Innovation Program: Model of Co-Creation
ARGX-113
Efgartigimod
ARGX-117
Empasiprubart
ARGX-119
Development
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ARGX-119
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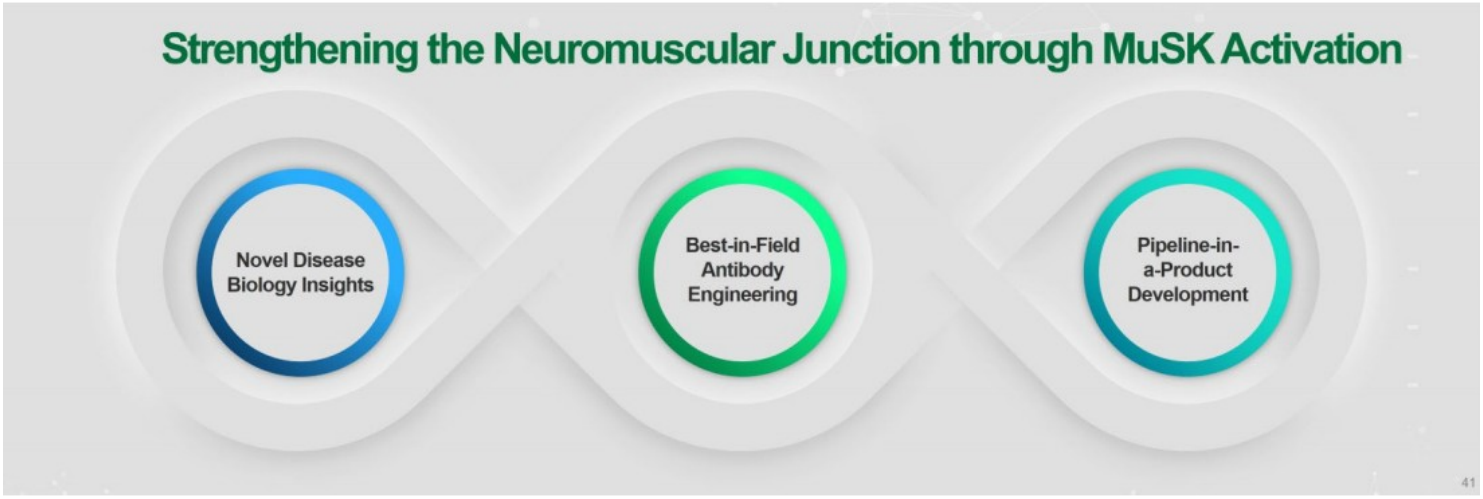
Strengthening the Neuromuscular Junction through MuSK Activation
Novel Disease Biology Insights
Best-in-Field Antibody Engineering
Pipeline-in-a-Product Development
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Novel Disease Biology Insights
Pioneering MuSK Biology
Foundational Immune Targets
MuSK
Best-in-Field Antibody Engineering
Best-in-Field Antibody Engineering
First-in-Class Antibodies
ARGX-119
Pipeline-in-a-Product Development
CMS, ALS Studies
Innovative Endpoint with MScan
Differentiated Patient Outcomes
Phase 1 Data Support POC Studies
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Unique MuSK toolkit
MuSK phosphorylation assays
AChR clustering assays
Various binding assays
Various in vivo neuromuscular disease models including DOK7 CMS mice
Human in vitro ALS NMJ co-cultures
ARGX-119
INNOVATION ECOSYSTEM
Extensive network of experts
Leids Universitair Medisch Centrum
NYU Langone Health
University of Oxford
TRICALS
Université de Montréal
neuro
CHEO
Massachusetts General Hospital
RAYA
Advancing science
nature
Science Translational Medicine
argenx
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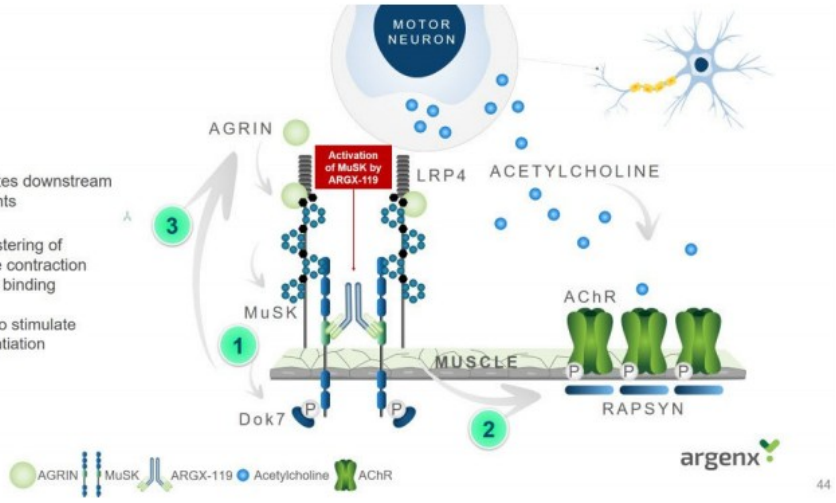
ARGX-119 Boosts Functioning of NMJs by Improving AChR Clustering

1. MuSK phosphorylates downstream signaling components
2. MuSK-induced clustering of AChRs and muscle contraction upon Acetylcholine binding
3. Retrograde/signal to stimulate presynaptic differentiation



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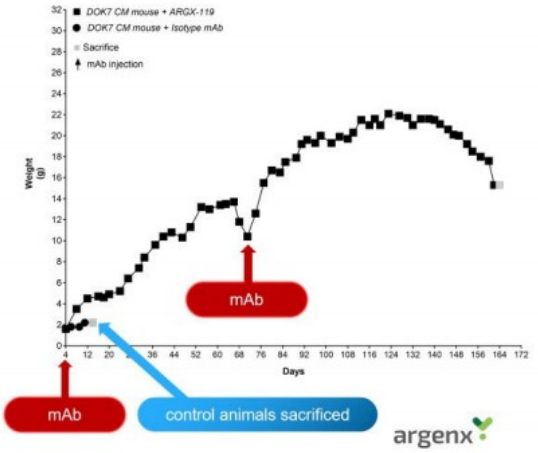
CMS Rationale

Early Neonatal Lethality and Disease Relapse are Rescued by ARGX-119 in DOK7 CMS mice

1. Diminished MuSK phosphorylation in DOK7 CMS
2. Leads to lethal weakness of diaphragm muscles
3. MuSK activation by ARGX-119 rescues phenotype



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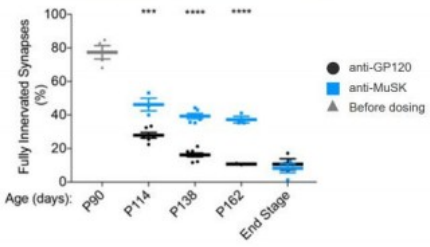
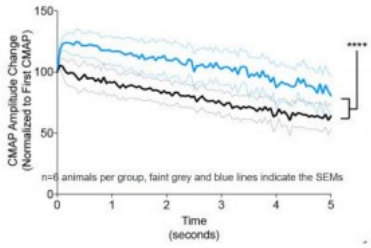
ALS Rationale

Activation of MuSK Signaling Slows Muscle Denervation and Improves Motor Function

Slowdown of muscle denervation



Improving motor system output



In vivo model show: Delayed disease onset | Improvement in survival

Reference: Cantor et al. 2018; Pérez-García et al. 2012; argenx internal data;

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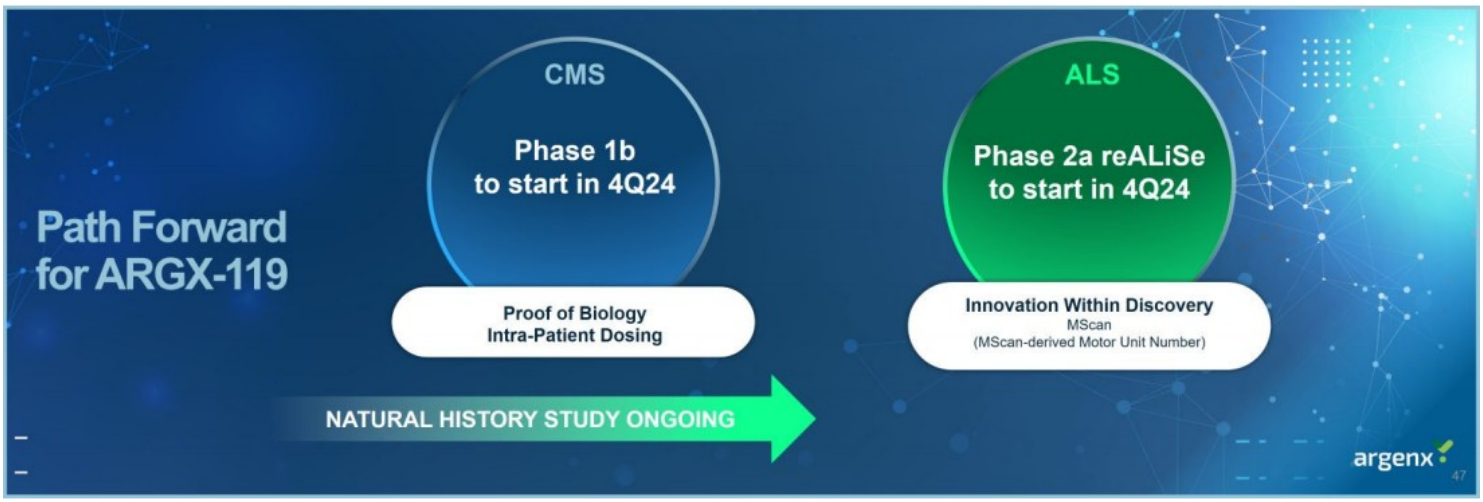
Path Forward for ARGX-119
CMS
Phase 1b to start in 4Q24
Proof of Biology
Intra-Patient Dosing
ALS
Phase 2a reALiSe to start in 4Q24
Innovation Within Discovery
MScan
(MScan-derived Motor Unit Number)
NATURAL HISTORY STUDY ONGOING
argenx
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Immunology Innovation Program: Model of Co-Creation
Novel Disease Biology Insights
Foundational Immune Targets
Best-in-Field Antibody Engineering
First-in-Class Antibodies
Pipeline-in-a-Product Development
Differentiated Patient Outcomes
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Immunology Innovation Program: Model of Co-Creation
ARGX-113
Efgartigimod
ARGX-117
Empasiprubart
ARGX-119
Development
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ARGX-113

Leadership in FcRn

* as of Q1 2024


Novel Disease Biology Insights
Pioneering FcRn Biology
Foundational Immune Targets
FcRn
Best-in-Field Antibody Engineering
Unique Modulation of FcRn
First-in-Class Antibodies
Efgartigimod
Pipeline-in-a-Product Development
Pipeline-in-a-Product Development
Differentiated Patient Outcomes
>10,000* patients
on VYVGART
* as of Q1 2024
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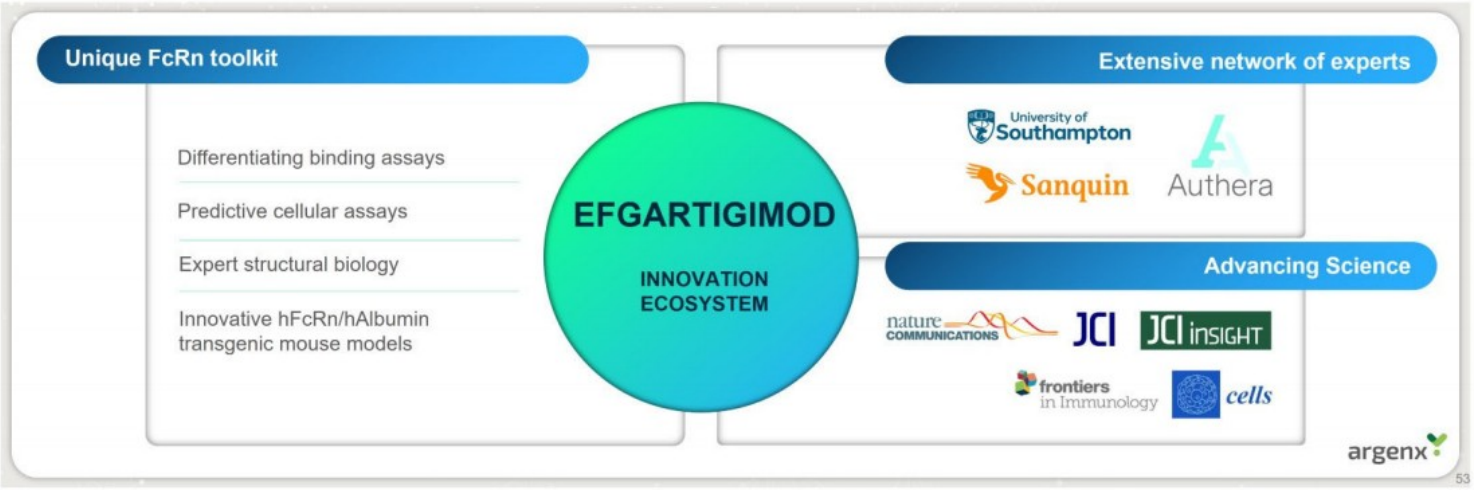
Unique FcRn toolkit
Differentiating binding assays
Predictive cellular assays
Expert structural biology
Innovative hFcRn/hAlbumin transgenic mouse models
EFGARTIGIMOD
INNOVATION ECOSYSTEM
Extensive network of experts
University of Southampton
Sanquin
Authera
Advancing Science
nature COMMUNICATIONS
JCI
JCI insight
frontiers in Immunology
cells
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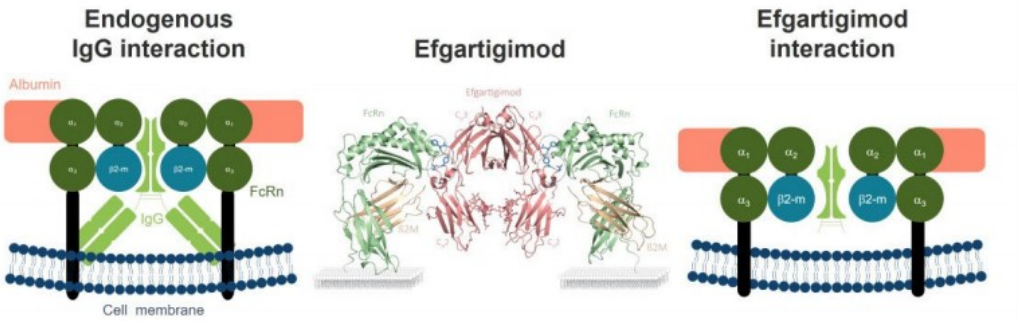
Efgartigimod Binds to FcRn in Same Formation As Endogenous IgG



FcRn, neonatal Fc receptor; IgG, immunoglobulin G.
1. Ulrichts P, et al. J Clin Invest. 2018;128:4372–4386; 2. Howard JF Jr, et al. Lancet Neurol. 2021;20:526–536; 3. VYVGART SmPC. Available at https://www.ema.europa.eu/en/documents/product-information/vyvgart-epar-product-information_en.pdf; 4. Knudsen Sand KM, et al. Front Immunol. 2015;5:1–21; 5. Ward ES, et al. Front Immunol. 2022;13:902534;

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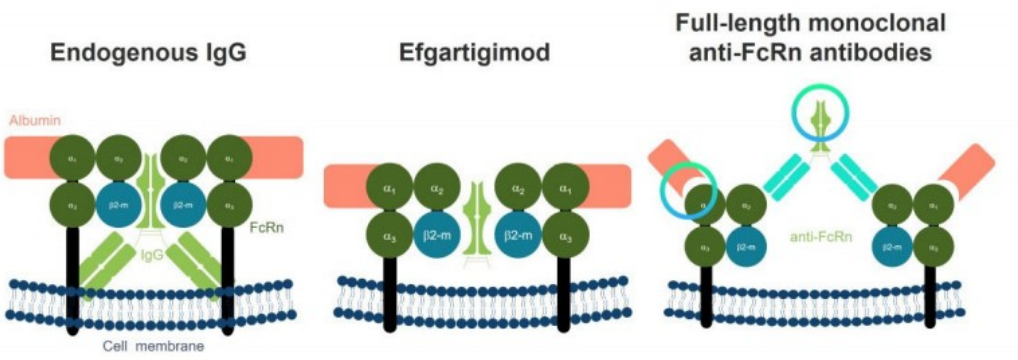
Efgartigimod is Unique Among FcRn Antagonists in How it Binds



FcRn, neonatal Fc receptor; IgG, immunoglobulin G.
1. Ulrichts P, et al. J Clin Invest. 2018;128:4372–4386; 2. Howard JF Jr, et al. Lancet Neurol. 2021;20:526–536; 3. VYVGART SmPC. Available at https://www.ema.europa.eu/en/documents/product-information/vyvgart-epar-product-information_en.pdf; 4. Knudsen Sand KM, et al. Front Immunol. 2015;5:1–21; 5. Ward ES, et al. Front Immunol. 2022;13:992534;

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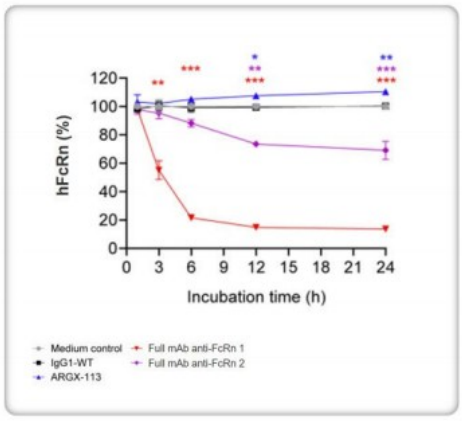
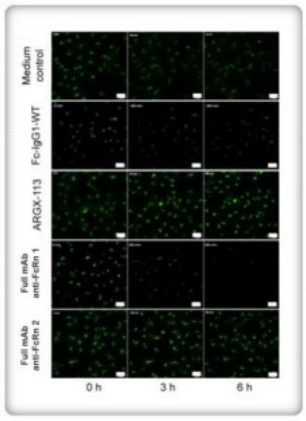
Unique Binding of Efgartigimod Leads to Differentiated Intracellular FcRn Trafficking





No interference of efgartigimod with albumin binding and recycling

No degradation of FcRn induced by efgartigimod

Ma et al, 2024 (10.1172/jci.insight.176166)

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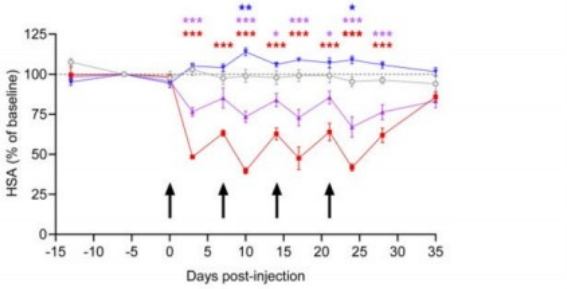
Unique Binding of Efgartigimod Positively Impacts in vivo Albumin Levels and Safety Profile

Efgartigimod does not lead to albumin reductions in vivo



Efgartigimod treatment results in a favorable safety profile in the clinic

No albumin reduction

No edema, hyperlipidemia or muscle cramps

No aseptic meningitis

No clearance by anti-drug antibodies

Ma et al, 2024 (10.1172/jci.insight.176166)

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Evolution of a Novel Target to a Novel Platform

FcRn	Efgartigimod	ARGX-213	ARGX-121 ARGX-XXX
			
Novel Target	Pipeline in-a-Product	Next Antagonist in FcRn Portfolio	Sweeping Antibody Platform

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Next Wave of First-in-class Immunology Targets
Karen Silence /// Preclinical Product Development
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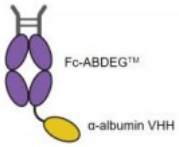
59

Deep Knowledge of FcRn Biology Builds New Pipeline Candidates

Leverage Albumin to Broaden FcRn Targeting Portfolio

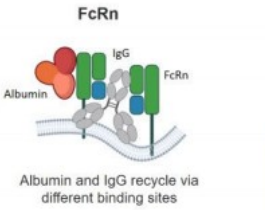


ARGX-213

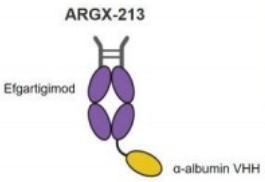
Leveraging Efgartigimod Backbone to Build New Class of Highly Potent Sweeping Molecules

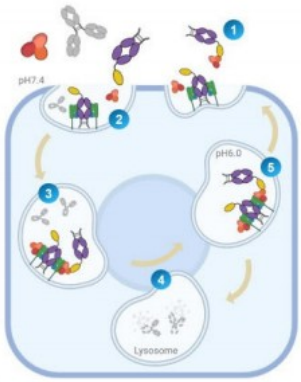
ARGX-121 **ARGX-XXX** **ARGX-XXX**

Improving Pharmacokinetics of Efgartigimod Through Binding to Serum Albumin



Albumin and IgG recycle via different binding sites





1. ARGX-213 adopts long albumin half-life
2. Pinocytosis
3. In endosomes, ARGX-213 prevents IgG binding to FcRn
4. IgG degraded in lysosomes
5. ARGX-213 recycles via FcRn or albumin

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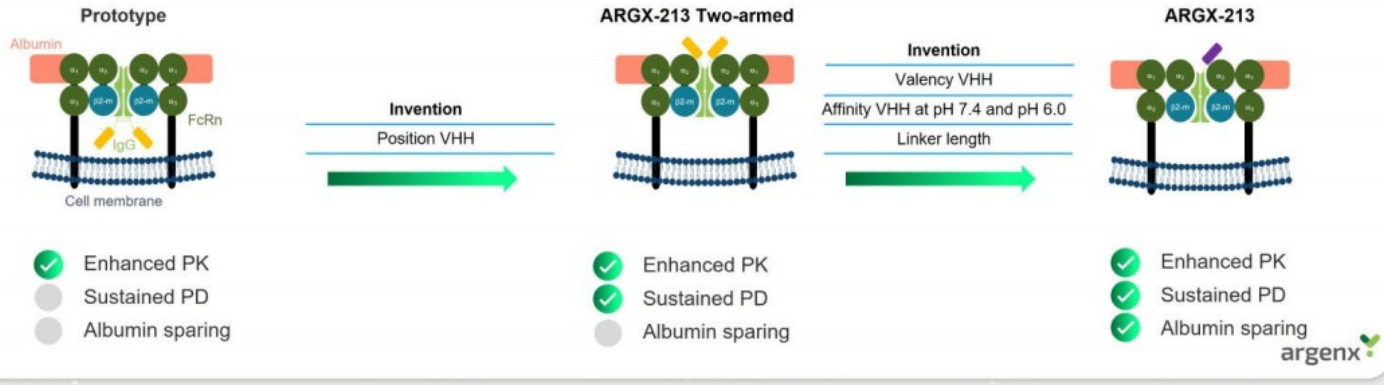
ARGX-213 is Designed For Optimal FcRn Binding and Equipped with Unique Features



- Enhanced PK
- Sustained PD
- Albumin sparing

- Enhanced PK
- Sustained PD
- Albumin sparing

- Enhanced PK
- Sustained PD
- Albumin sparing

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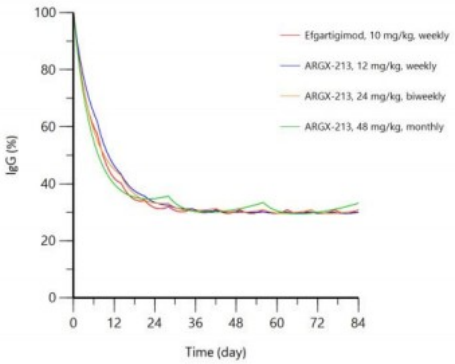
ARGX-213 Can Achieve Extended Dosing



10 mg/kg efgartigimod and 12 mg/kg ARGX-213 are equimolar doses ARGX-213 PK/PD model based on mouse and cync data

ARGX-213 has increased half-life compared to efgartigimod resulting in prolonged PD effect

Simulations predict potential for monthly dosing

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Path Forward for ARGX-213
Finalize GLP Tox Study
Submit Clinical Trial Application 1H25
Phase 1 to Start in 2H25
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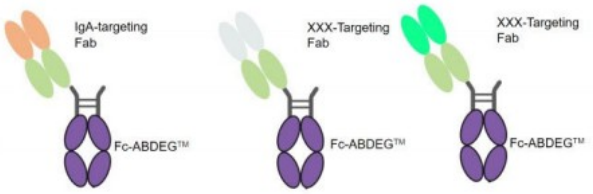
64

Deep Knowledge of FcRn Biology Builds New Pipeline Candidates

Leverage Albumin to Broaden FcRn Targeting Portfolio

ARGX-213

Leveraging Efgartigimod Backbone to Build New Class of Highly Potent Sweeping Molecules

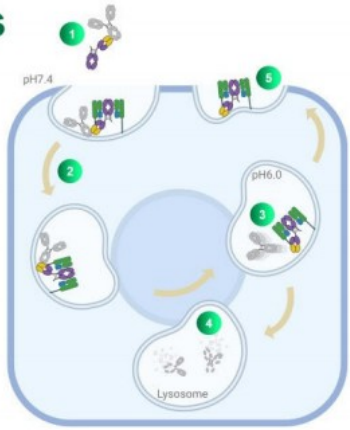


ARGX-121 ARGX-XXX ARGX-XXX

ARGX-121 Mode of Actions

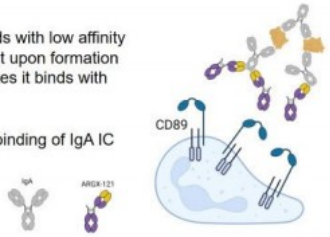
I. FcRn-mediated IgA degradation

1. ARGX-121 binds to IgA (1-3 mg/ml)
2. Enhanced endocytosis of ARGX-121 IgA complex
3. Complex dissociates at pH 6.0 in endosomes
4. IgA is degraded in lysosomes
5. ARGX-121 recycles through enhanced FcRn binding at pH 6.0



II. Blocking of IgA:CD89 mediated signalling

- Monomeric IgA binds with low affinity to CD89 (FcαRI) but upon formation of immune complexes it binds with high avidity
- ARGX-121 blocks binding of IgA IC to CD89



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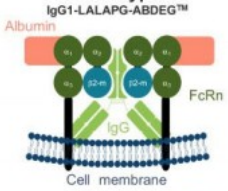
ARGX-121 Innovative Design Breakthrough

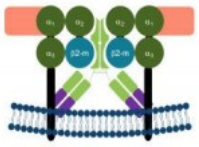
Prototype
IgG1-LALAPG-ABDEG™



pH-dependent target binding	++
Risk for making immune complexes	+++
FcRn degradation	++
FcRn occupancy	-
IgA depletion in cyno	+

Invention
Affinity at pH 7.4 and pH 6.0
FcRn degradation

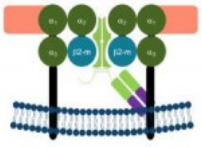
ARGX-121 Two-armed



pH-dependent target binding	+++
Risk for making immune complexes	++
FcRn degradation	+
FcRn occupancy	+
IgA depletion in cyno	++

Invention
Immune complex formation
FcRn occupancy

ARGX-121 One-armed



pH-dependent target binding	+++
Risk for making immune complexes	-
FcRn degradation	-
FcRn occupancy	++
IgA depletion in cyno	+++

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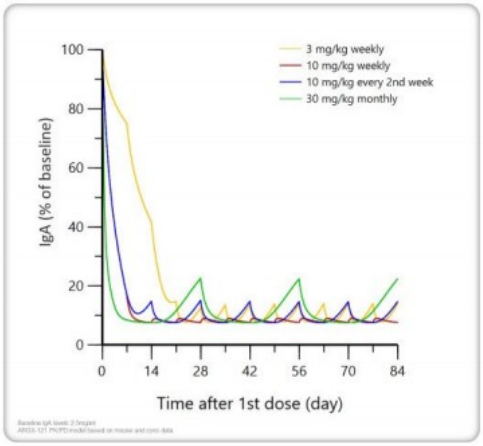
ARGX-121 Rapidly and Drastically Impacts Circulating IgA Levels



- **>90% IgA reduction** within 1 week
- Enables **flexible dosing**
- Broad therapeutic **potential**

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ARGX-121 Pipeline-in-a-Product Potential

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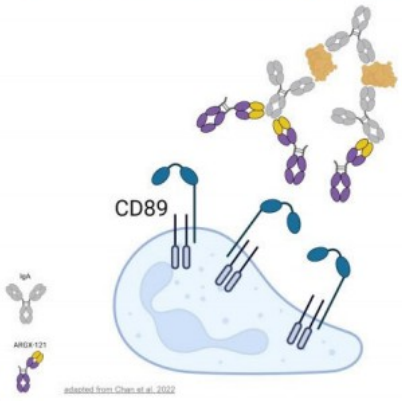
IgA is Fundamental in Many Diseases



adapted from Chan et al. 2022

- IgA nephropathy
- IgA vasculitis
- Celiac disease
- Sjogren's disease
- Rheumatoid arthritis
- Systemic lupus erythematosus
- Linear IgA bullous disease
- Dermatitis herpetiformis
- Epidermolysis bullosa acquisita
- Mucous membrane pemphigoid
- Bullous pemphigoid


Path Forward for ARGX-121
Finalize GLP Tox study
Submit Clinical Trial Application 1H25
Phase 1 to start in 2H25
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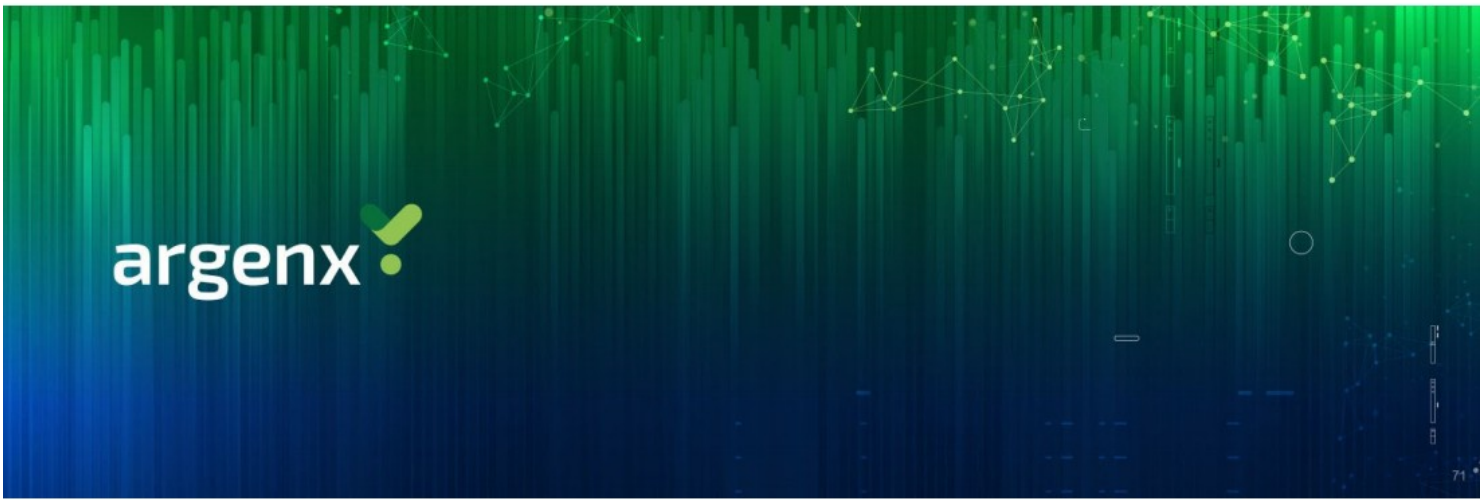
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Clinical Development

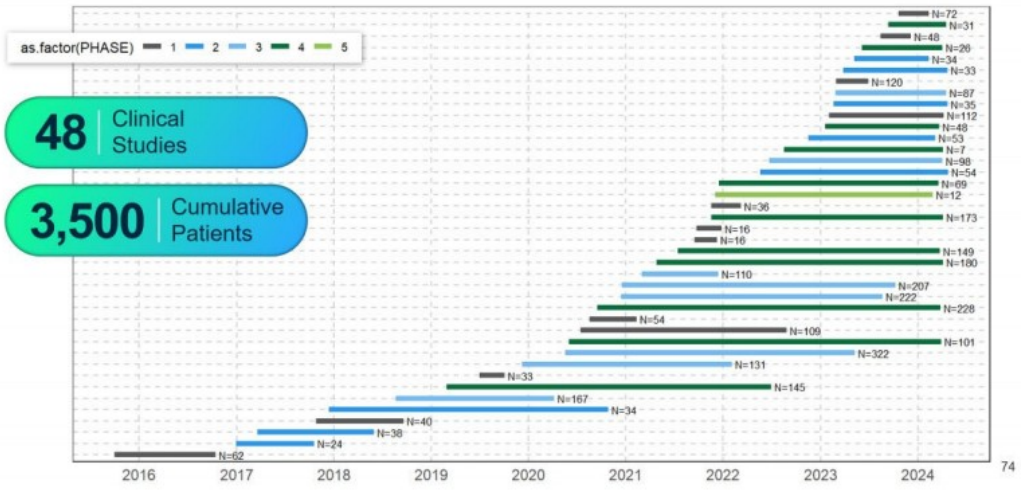
Luc Truyen, M.D., PhD /// Chief Medical Officer

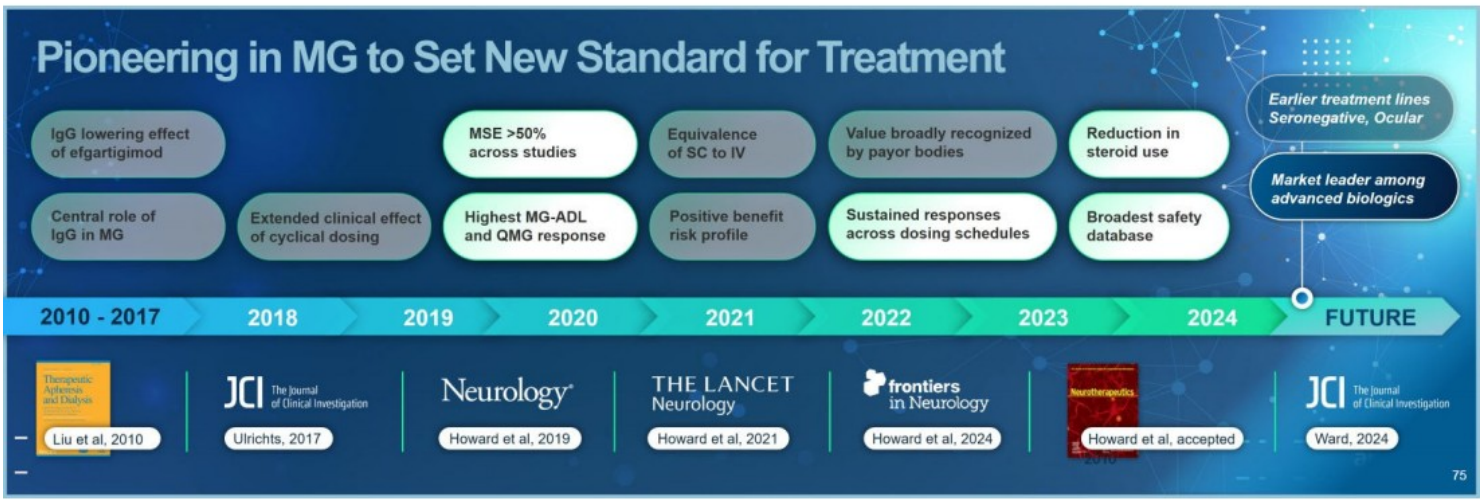
Clinical Development: Bridging Innovation and Unmet Patient Need

Rapidly Scaling our Clinical Footprint

48 Clinical Studies

3,500 Cumulative Patients




Pioneering in MG to Set New Standard for Treatment
IgG lowering effect of efgartigimod
Central role of IgG in MG
Extended clinical effect of cyclical dosing
MSE >50% across studies
Highest MG-ADL and QMG response
Equivalence of SC to IV
Positive benefit risk profile
Value broadly recognized by payor bodies
Sustained responses across dosing schedules
Reduction in steroid use
Broadest safety database
Earlier treatment lines Seronegative, Ocular
Market leader among advanced biologics
2010 - 2017
2018
2019
2020
2021
2022
2023
2024
FUTURE
Liu et al, 2010
Ulrichts, 2017
Howard et al, 2019
Howard et al, 2021
Howard et al, 2024
Howard et al, accepted
Ward, 2024
75

Applying Our Innovation Approach to Clinical Development

Innovation

Evidence Generation

Build broadest data to guide treatment decisions for patients

Co-Creation

Patient Insights

Patient engagement in trial design and execution

Execution

Speed

Bring medicines to patients as quickly as possible

adapt myasthenia gravis study · adapt myasthenia gravis study · rho STUDY · alkivia · arda · iMMersioN Multifocal Motor Neuropathy

Ocular and Seronegative MG

adapt Oculus myasthenia gravis study

adapt SERON myasthenia gravis study

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Expanding MG Leadership Across Treatment Paradigm

Evidence Generation

ADAPT/ADAPT+

Real-world data

Patient Insights

Significant need

Lack of innovation

Speed

Efficient studies

Significant underserved population

Sjögren's Disease

rho STUDY

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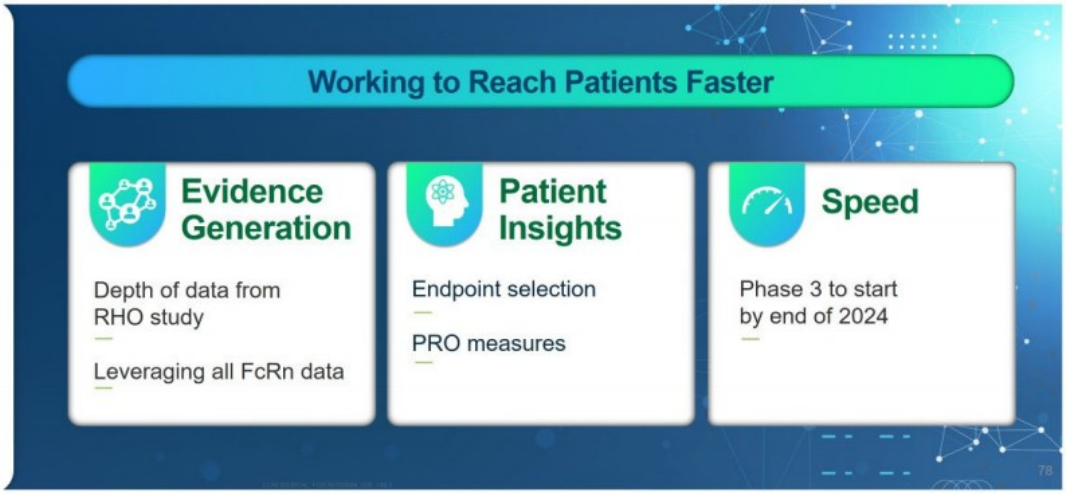
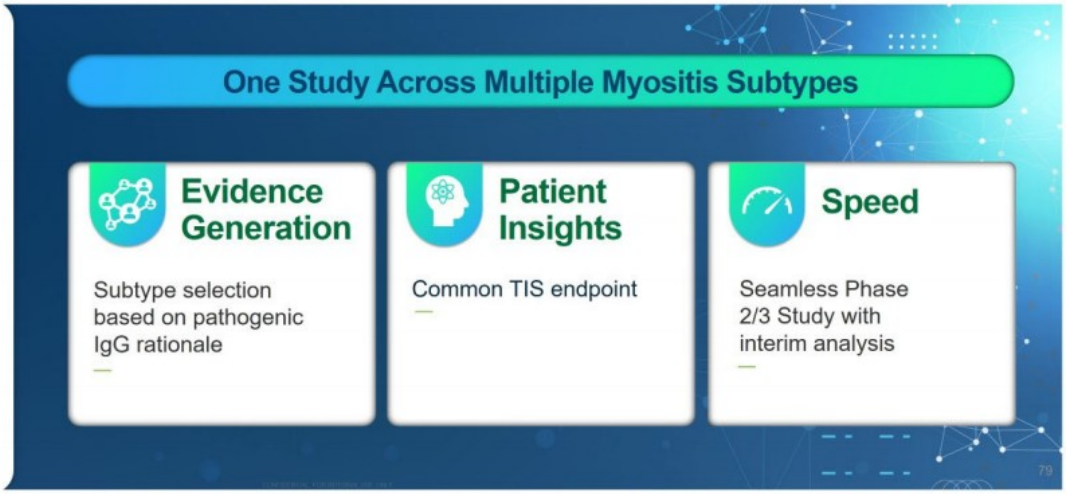


Immune Mediated Myopathies (IMM)

alkivia
Idiopathic Inflammatory Myopathy Study

argenx

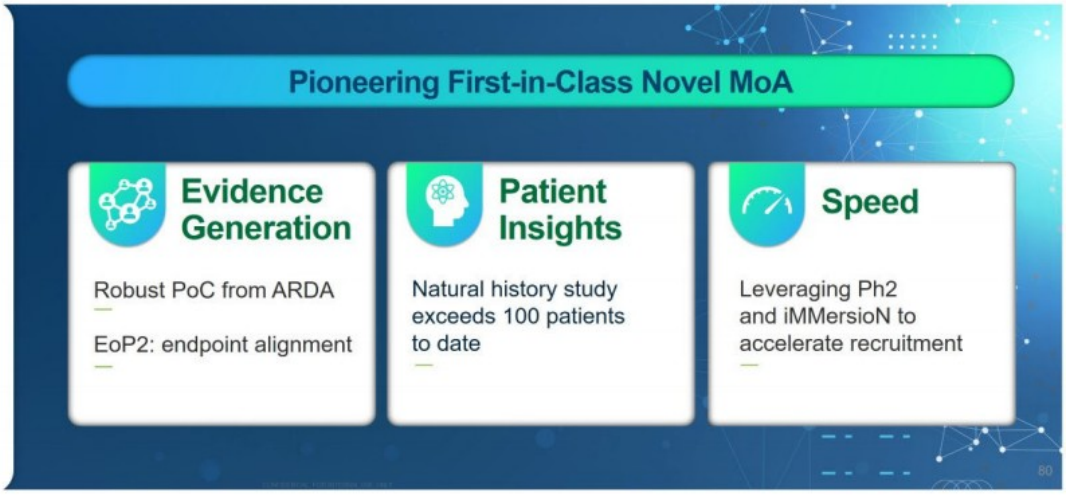


Multifocal Motor Neuropathy (MMN)

arda
Multifocal Motor Neuropathy Study

iMMersioN
Multifocal Motor Neuropathy

argenx



CIDP is 4th Indication for Empasiprubart

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Bringing Innovation to Patients
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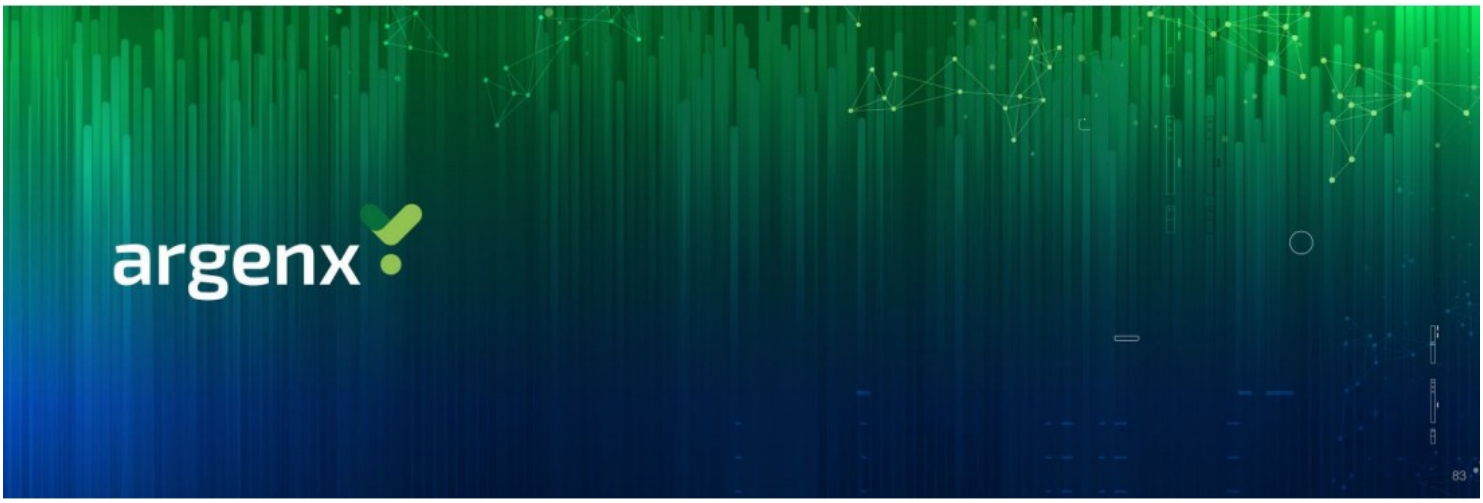
82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83

Efgartigimod in Myositis

Leentje De Ceuninck, Ph.D. /// Senior Clinical Scientist


Melissa
Living with Myositis
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85

Idiopathic Inflammatory Myopathies (IIM) or Myositis

Characteristics	Disease Burden
14 per 100,000 diagnosed	**Muscle weakness** and **Pain**
Mid-adult onset, more common in **females**	**Fatigue**
Increased mortality	**Large impact** on quality of life
No FDA-approved therapies across myositis subtypes	Corticosteroid **side effects**

Myositis subtypes mediated by autoantibodies:
immune-mediated necrotizing myopathy (IMNM), Antisynthetase syndrome (ASyS) and dermatomyositis (DM)

Reference - 1. Meyer A, et al. Rheumatology. 2015; 54(1) 2. Lundberg I, et al. Nat Rev Dis Primers. 2021; 7(1)

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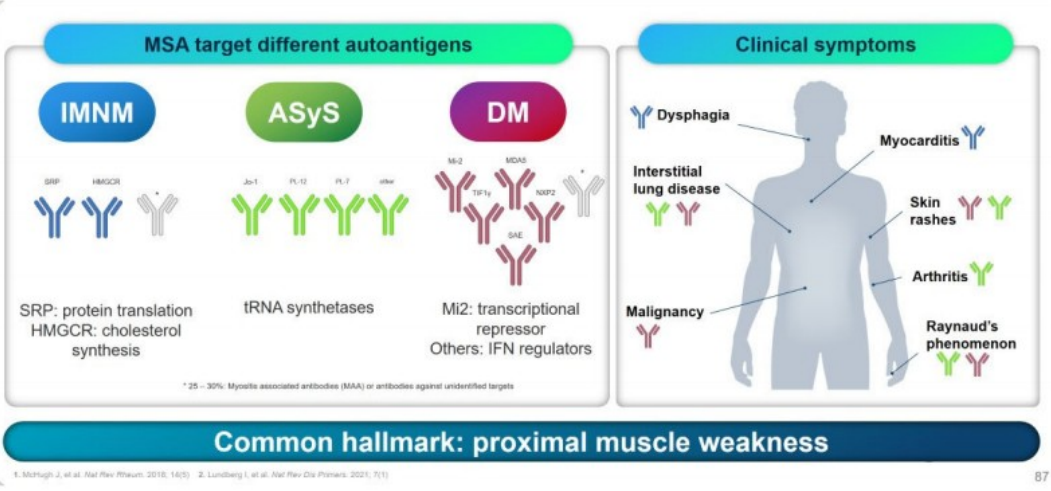
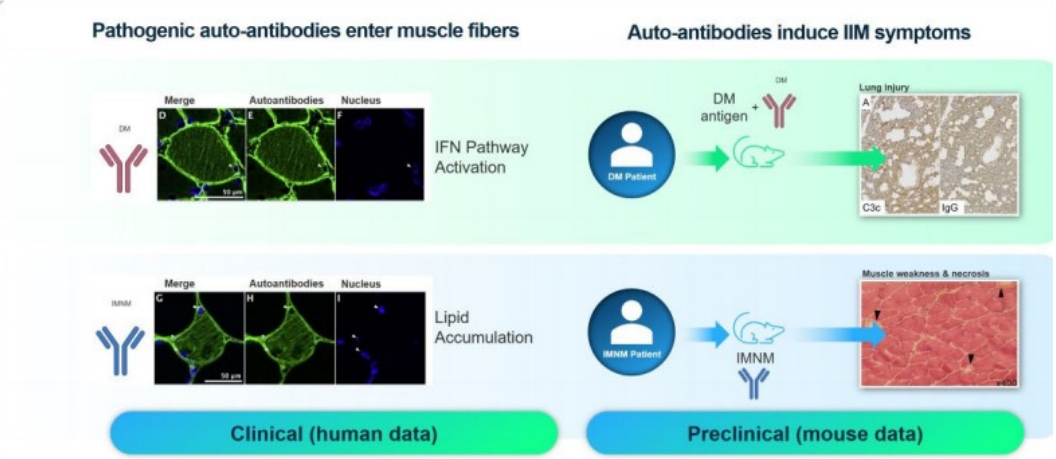
Myositis Specific Autoantibodies (MSA) are Associated with Different Clinical Symptoms



1. McHugh J, et al. *Nat Rev Rheum*. 2018; 14(5) 2. Lundberg I, et al. *Nat Rev Dis Primers*. 2021; 7(1)

Myositis Auto-antibodies are Pathogenic

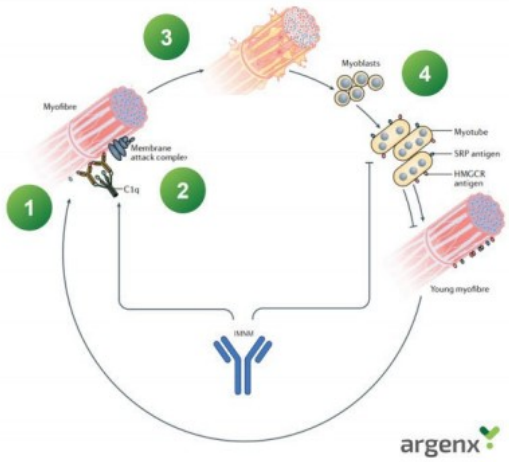


1. Pinal-Fernandez I, et al. Ann Rheum Dis. 2024 (preprint) 2. Pinal-Fernandez I, et al. Ann Rheum Dis. 2023; 82(8) 3. Bergua C, et al. Ann Rheum Dis. 2019; 78(1) 4. Zaizen Y, et al. Respir Res. 2023; 24(1)

IMNM Antibodies Trigger Muscle Damage and Impair Muscle Regeneration

Auto-antibodies:

1. Bind muscle fiber
2. Activate complement
3. Cause necrosis
4. Impair muscle regeneration



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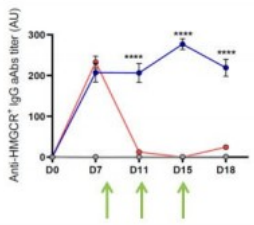
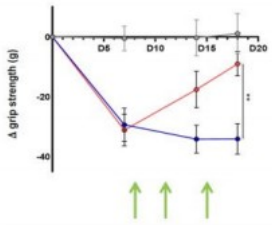
1. Figure adapted from: Allenbach Y, et al Nat Rev Rheum. 2020; 16(12) 2. Bergua C, et al. Ann Rheum Dis. 2019; 78(1) 3. Arouche-Delaperche L, et al Ann Neur. 2017; 81(4)

Efgartigimod Reduces IMNM Antibodies and Restores Mouse Muscle Function

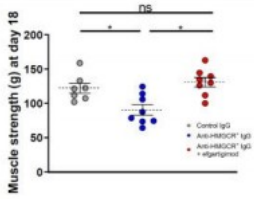
Antibodies



Grip Strength



Muscle Strength



↑ Efgartigimod treatment

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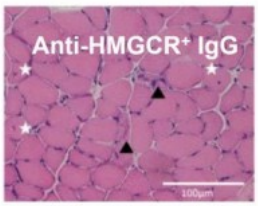
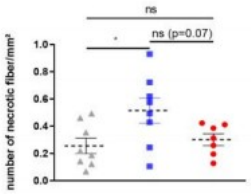
Efgartigimod Prevents Necrosis & Allows Regeneration of Muscle Fibers

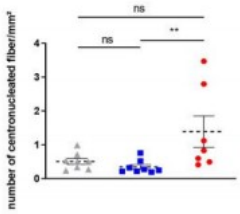


Regenerating muscle fiber

Necrotic fiber

Necrosis





Control IgG

Anti-HMGCR+ IgG

Anti-HMGCR+ IgG + efgartigimod

Regeneration

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Julien S, et al. Rheumatology 2023; 62 (12)

Efgartigimod Leads to Full Regain of Muscle Function in the IMNM Mouse Model

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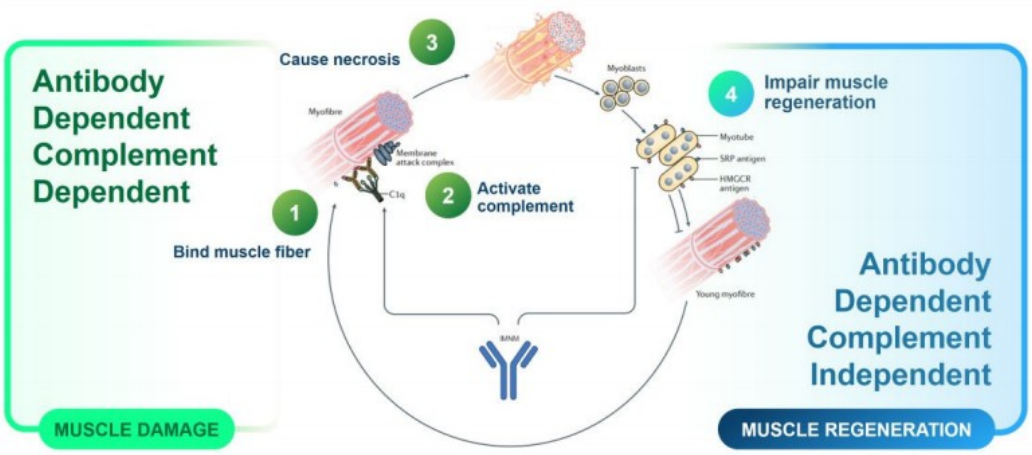
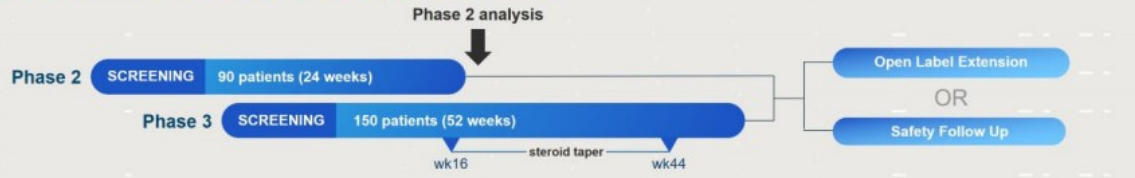


1. Figure adapted from: Allenbach Y, et al Nat Rev Rheum. 2020; 16(12) 2. Bergua C, et al. Ann Rheum Dis. 2019; 78(1) 3. Arouche-Delaperche L, et al Ann Neur. 2017; 81(4)

Phase 2 / Phase 3 Adaptive Basket Trials with Efgartigimod in IMNM, ASyS, DM



Adults

Active disease and muscle weakness despite stable dose of SoC

Weekly efgartigimod or PBO

+

background treatment

Phase 2 analysis

Go/NoGo per Myositis subtype

Primary endpoint: TIS


Path Forward
for Myositis
Seamless
Phase 2 / Phase 3
Ongoing in
IMNM, ASyS, DM
Phase 2 analysis
By Year End 2024
Go / Go No decision
on each subtype
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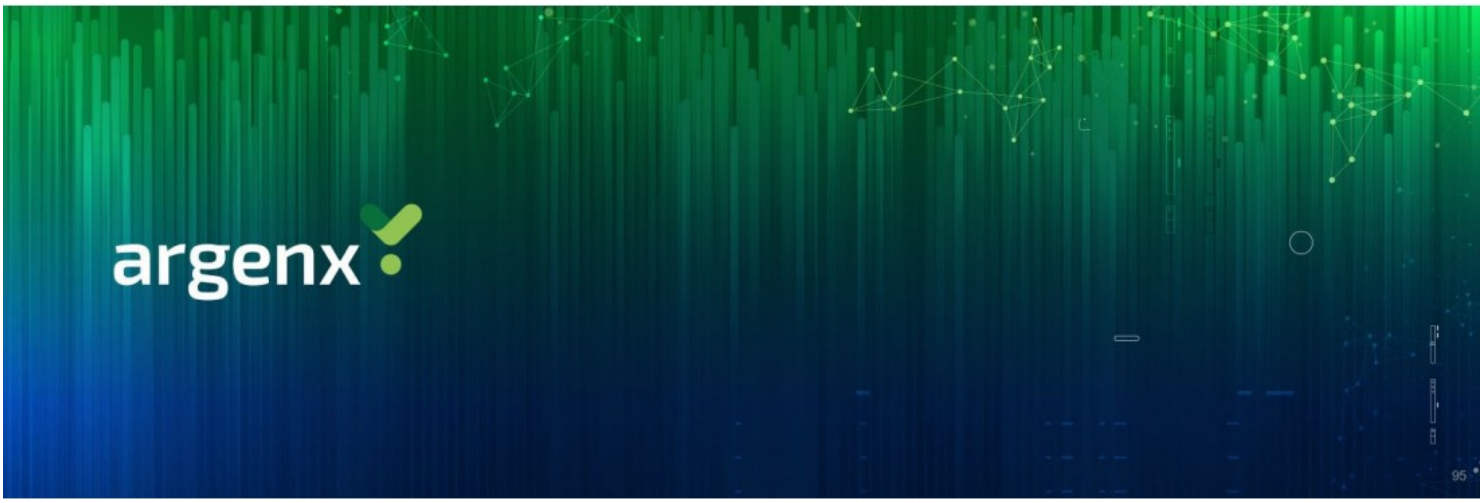
94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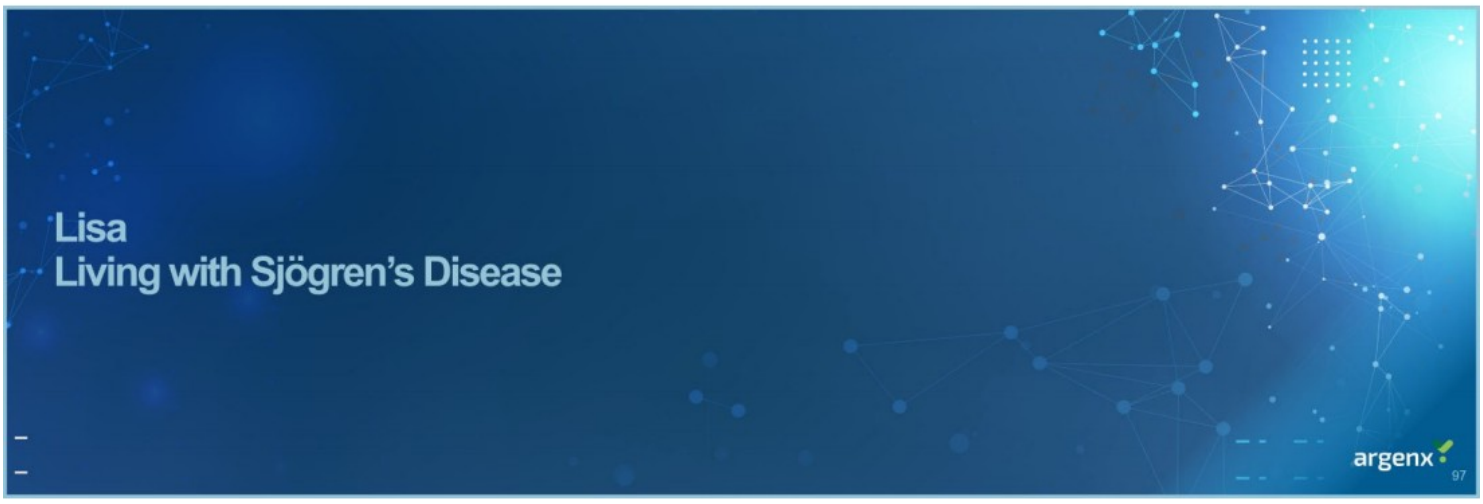
95

Efgartigimod in Sjögren's Disease

Julie Jacobs Ph.D /// Principal Scientist


Lisa
Living with Sjögren's Disease
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97

Sjögren's Disease

Characteristics

- **3 years** time to diagnosis
- **103 per 100,000** diagnosed
- **55 years** average age
- **14:1** female:male ratio
- **29-53%** extra-glandular manifestations

Disease Burden

- **5-10%** develop lymphoma
- **Decreased** physical performance
- **Depression** and **Fatigue**
- **Anxiety** and **Pain**
- Negatively impacting **daily activities**

Aguilhaga MDLG, et al. *Int J Appl Dent.* 2022; Brito-Zerón P, et al. *Nat Rev Dis Primers.* 2016; Negrini S, et al. *Clin Exp Med.* 2022; Ture HY et al. Life ; Omma A et al. Arch Med Sci 2018; Maciel G et al. Arthritis Care Res 2017

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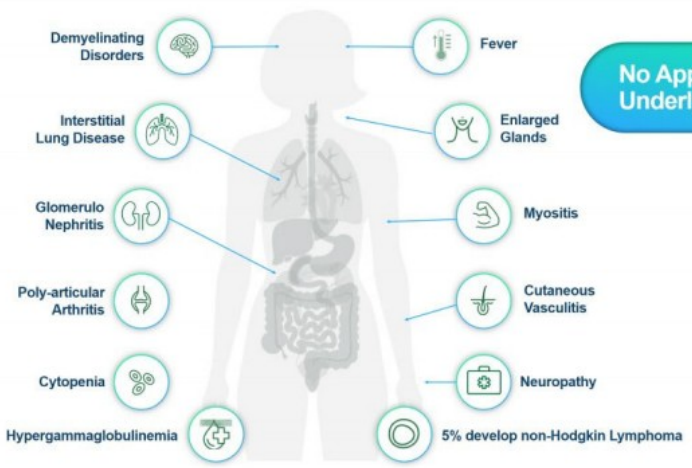
Systemic Manifestations of Sjögren's Disease



No Approved Treatments to Target Underlying Disease

Primary Symptoms

Sicca Symptoms
Dry eye, mouth and vagina

Fatigue and Pain

Brito-Zerón P, et al. *Nat Rev Dis Primers*. 2016; Both T, et al. *Int J Med Sci*. 2017; Negrini S, et al. *Clin Exp Med*. 2022

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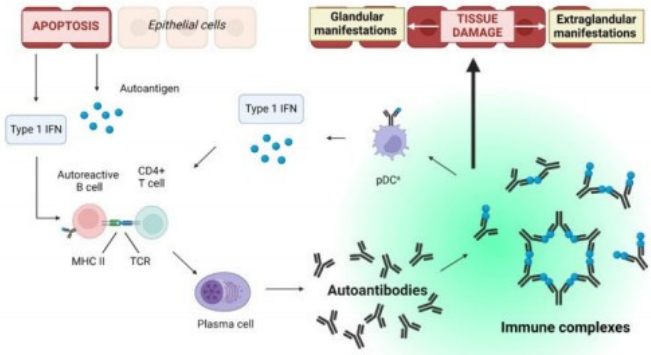
Auto-antibodies are Key Players in Sjögren's Disease



Pathogenicity of Autoantibodies

Abnormally elevated IgG levels and presence of IgG auto-antibodies (anti-Ro/anti-La)

Auto-antibody immune complexes induce and maintain type 1 IFN signature resulting in immune-activation and tissue damage

Mariette X et al. 2018; Nocturne G et al. 2018; Pringle S, et al. 2019

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RHO Trial: Proof-of-Concept in Sjögren's Disease

rho STUDY

Screening Period
≤4 weeks

Key inclusion criteria

- ACR/EULAR 2016 SjD diagnosed
- ESSDAI ≥5
- Anti-Ro+
- Residual (un)stimulated salivary flow

Treatment Period
Weekly - 24 weeks

- Placebo (n=9)
- Efgartigimod IV 10mg/kg (n=22)

week 0 1 2 3 4 — 23 24

Open-label Extension
48 weeks

- Efgartigimod IV 10mg/kg
  Weekly or biweekly dosing depending on response
- Treatment-free Follow-up Phase

Demographics and baseline characteristics

- Median age 49yo (29-70)
- ~ 5 years since diagnosis
- 68% of participants with ESSDAI ≥ 10
- Majority of patients on stable dose of hydroxychloroquine and/or low dose steroids
- 50% of patients with hypergammaglobulinemia (IgG>16 g/L)

Objectives to see consistency across measures

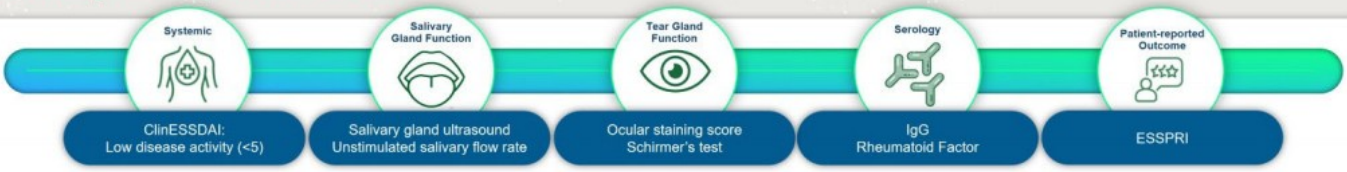
Primary endpoint
Proportion of responders to composite of relevant endpoints for Sjögren's disease (CRESS)

Secondary endpoints
Treatment effect on

- Systemic disease (ClinESSDAI, ESSDAI)
- Patient-reported outcome (ESSPRI)
- Composite endpoint (STAR)

Biomarkers
IgG, RF, auto-antibodies, Immune complexes, IFN, histology and complement

Primary Endpoint: CRESS



OBJECTIVE:
To demonstrate more CRESS responders (at least 3 out of 5 items) at week 24 in the active arm

Arends et al. The Lancet Rheumatology, 2021

Limitations

NOVEL ENDPOINT (IN VALIDATION)

Strengths

ACCOUNTS FOR HETEROGENEOUS DISEASE

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Efgartigimod Demonstrated Effect on Primary Endpoint CRESS

34%
more responders
on efgartigimod

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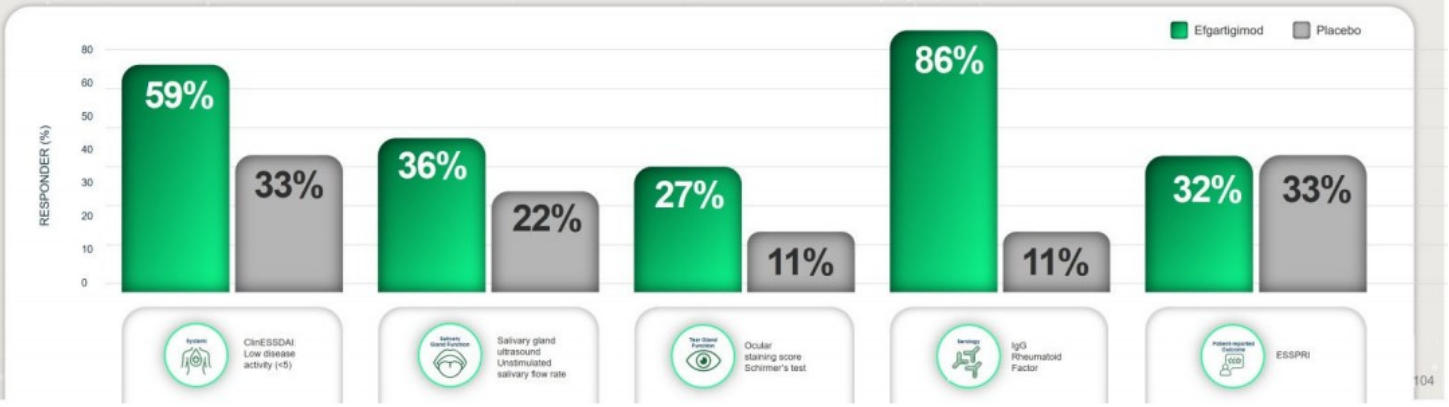
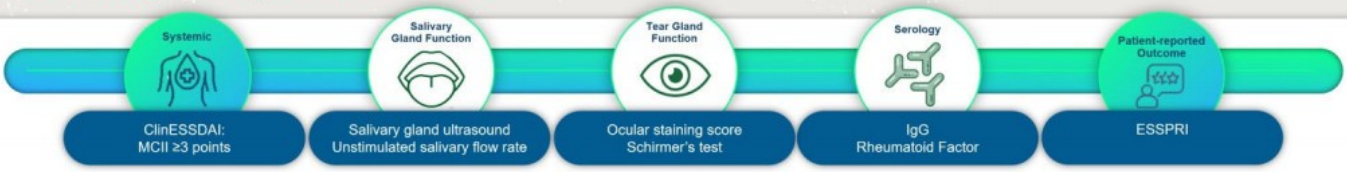
Observed Treatment Effect in 4 Items of CRESS



Secondary Endpoint: STAR



OBJECTIVE:
To demonstrate more STAR responders (at least 5 points) at week 24 in the active arm

CRESS ≥3 out 5	Requires response in 3 out of 5 items Responder systemic disease: ClinESSDAI < 5
STAR ≥ 5	Requires response on PRO and/or systemic disease Responder systemic disease: ClinESSDAI decrease ≥ 3

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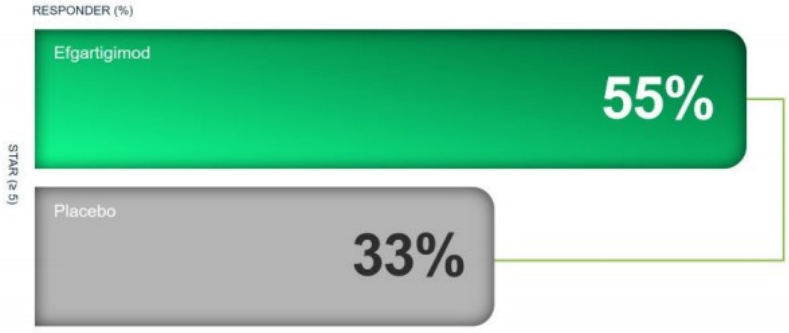
Seror R. et al. Ann Rheum Dis 2022

Efgartigimod Demonstrated Effect on STAR



22%
more responders
on efgartigimod

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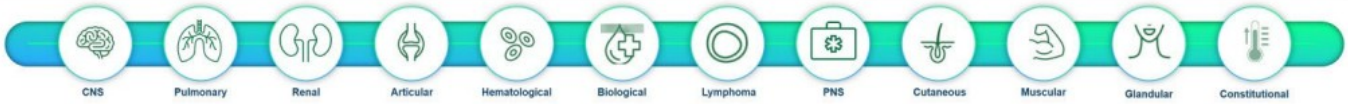
Secondary Endpoint: ESSDAI



OBJECTIVE:
To demonstrate increased response rates on ESSDAI

Limitations

- HIGH PLACEBO RESONSES
- DOES NOT CAPTURE ALL DISEASE FEATURES

Strengths

- ESTABLISHED ENDPOINT WITH FOCUS ON SYSTEMIC DISEASE SEVERITY

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Seror R. et al. RMD Open 2015

Efgartigimod Demonstrated Effect on ESSDAI

Efgartigimod Shows Potential to Break Loop of Immune Activation and Tissue Damage

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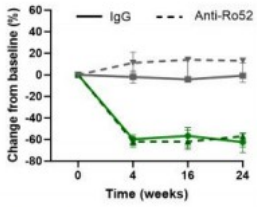
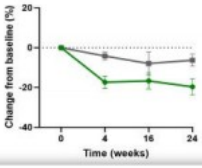
Reduction IgG and Disease-Specific Auto-Antibody



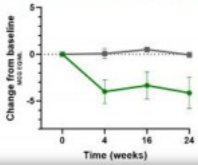
*Median ±IQR

Efgartigimod Placebo

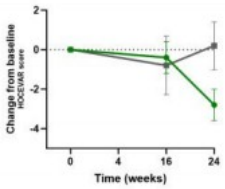
Reduction Rheumatoid Factor



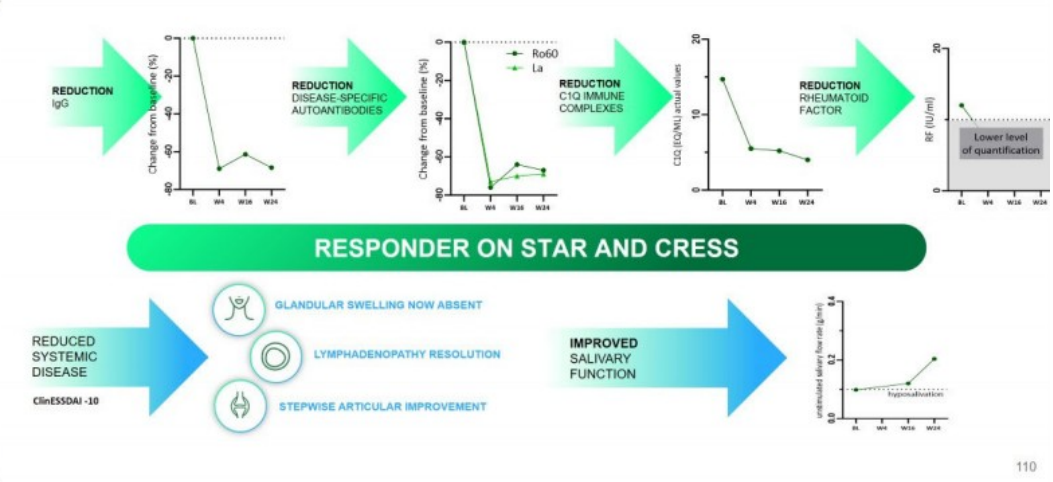
Reduction C1Q Immune Complexes



Reduction HOCEVAR Score on Salivary Gland Ultrasound



Patient Narrative Confirms Effect of FcRn Inhibition with Efgartigimod




Proof-of-Concept Established in Sjögren's Disease
60% IgG reductions consistent with other clinical trials
Reduction of auto-antibodies, immune complexes and rheumatoid factor
Increased response on composite endpoints (22-34%)
Response observed in 4 out of 5 items of CRESS
Improvement over time
Safe & well tolerated
IgG Reduction and Biomarker Data Correlate to Clinical Benefit


Consistency of Data Demonstrates Path Forward
rho STUDY
Phase 2 Nipocalimab Data
(DAHLIA Study)
Justifies
Advancement To a
Phase 3 Study
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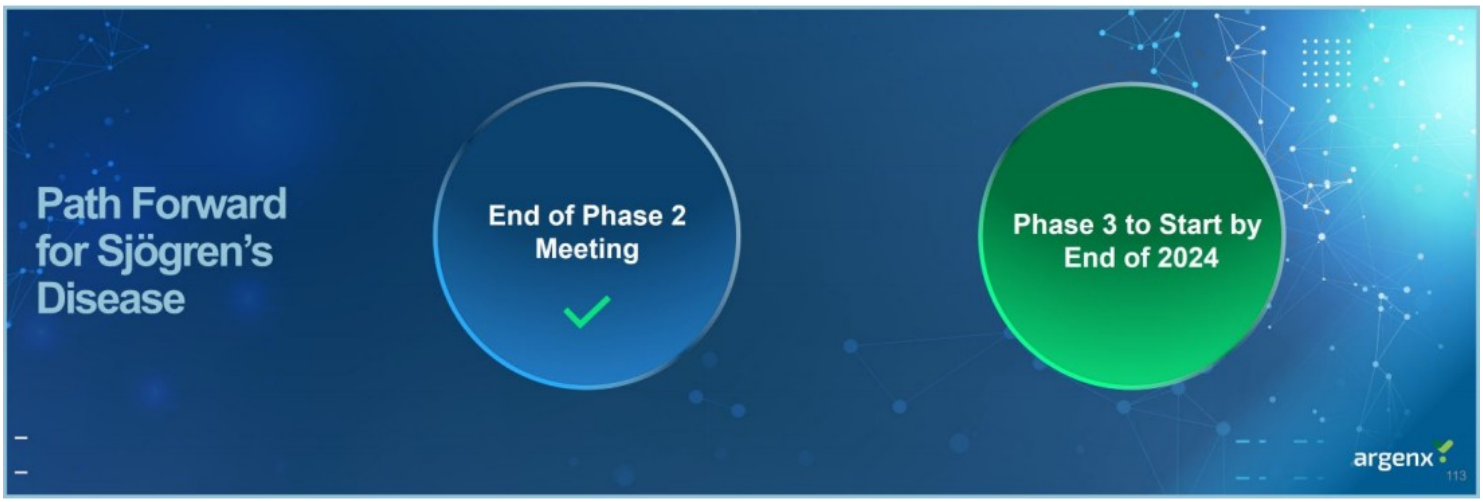
Path Forward for Sjögren's Disease
End of Phase 2 Meeting
Phase 3 to Start by End of 2024
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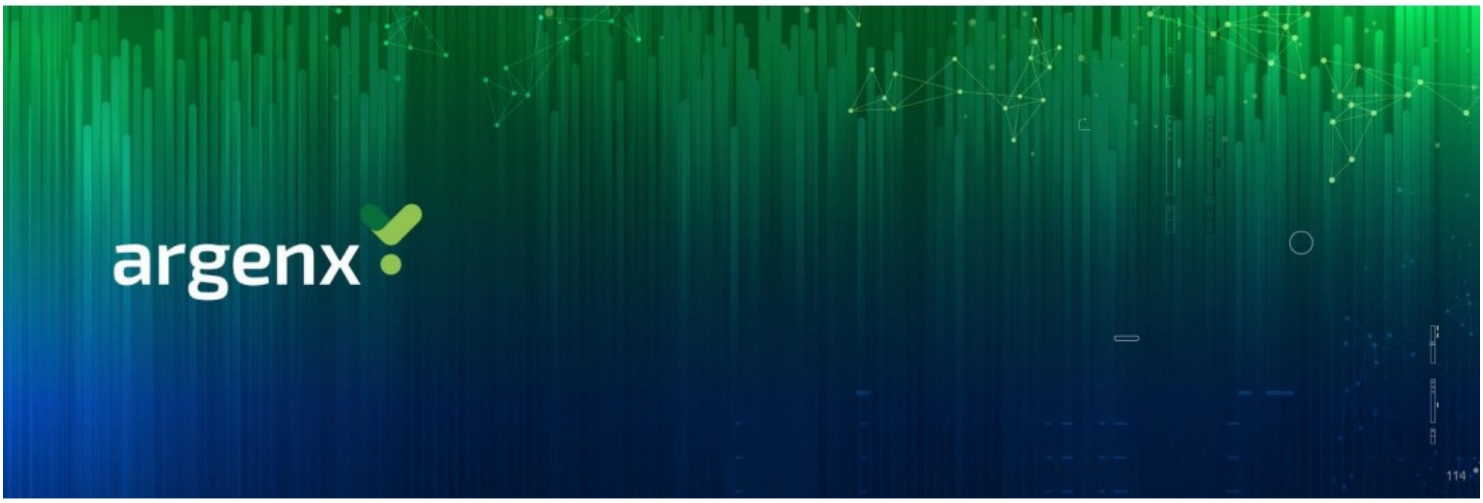
113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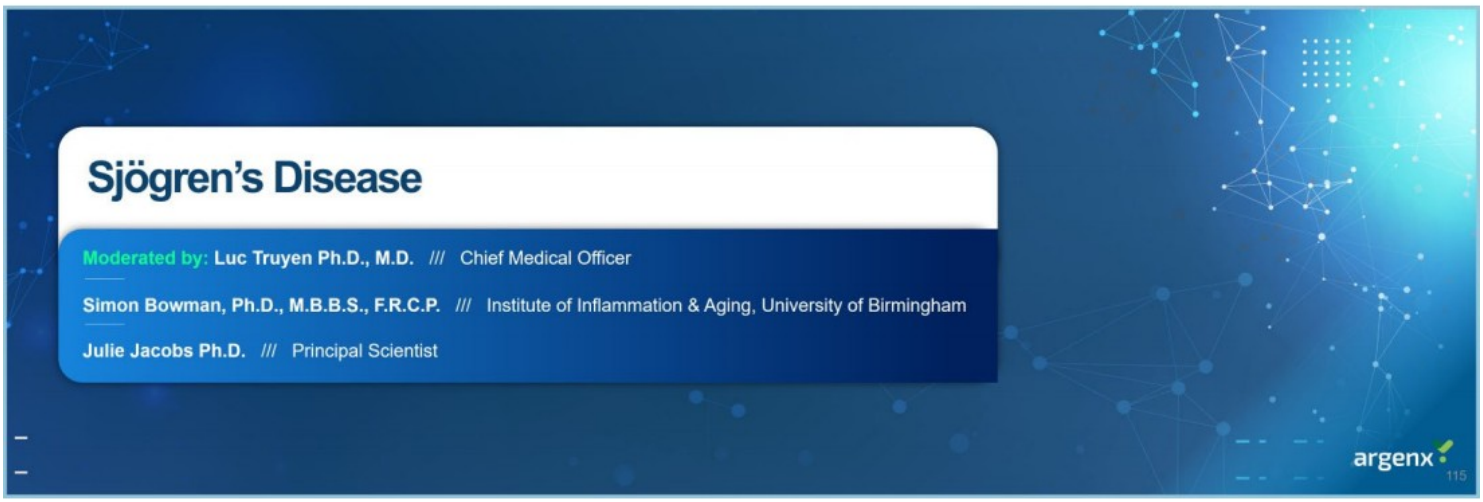
114


Sjögren's Disease
Moderated by: Luc Truyen Ph.D., M.D. /// Chief Medical Officer
Simon Bowman, Ph.D., M.B.B.S., F.R.C.P. /// Institute of Inflammation & Aging, University of Birmingham
Julie Jacobs Ph.D. /// Principal Scientist
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Sjögren's Disease
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Q&A
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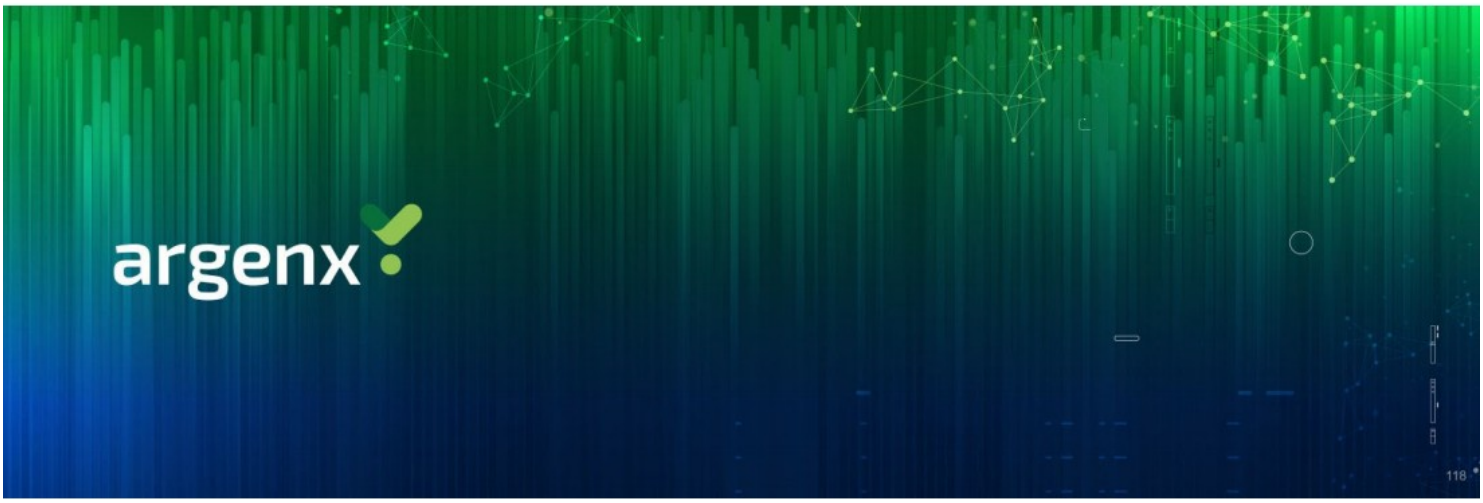
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Empasiprubart
Inge Van de Walle /// Research Fellow
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Brenda
Living with MMN
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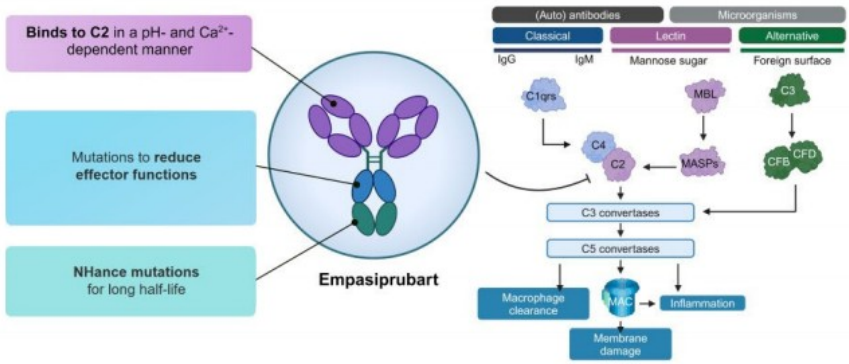
Multifocal Motor Neuropathy (MMN)

Characteristics	Disease Burden
~1.5 years to diagnosis	**Muscle weakness** and **cramping**
Progressive and often **misdiagnosed as ALS**	**Difficulty** walking
Severe disability in **20%** of patients	**Impact** on social life, activities and work
IVIG only approved therapy	**Exhaustion** and **fatigue**

Refs: Guimarães-Costa R et al. Presse Med. 2013; Deakin K et al. Curr Opin Neurol. 2018; Buzzoni et al. J Neurol Sci 2019; Allen J et al. 2024 Mayo Clin Proc Innov Qual Outcomes

Empasiprubart

Novel C2-Specific Humanized Monoclonal Antibody With Mutations That Facilitate a Long Half-Life



FcRn: neonatal Fc receptor

1. Murphy K, Janeway's Immunobiology. 8th ed. Garland Science; 2012. 3. Ikeda JV, Ward PA. Cell Tissue Res. 2011;343(1):227-235. 3. Van de Walle I, et al. Clin Immunol. 2021;147(4):1405-1429.
4. Hosseini M, et al. J Virol. 2021;75(24):12151-12160. 5. Vaccaro C, et al. Proc Natl Acad Sci. 2006;103(49):18709-18714.

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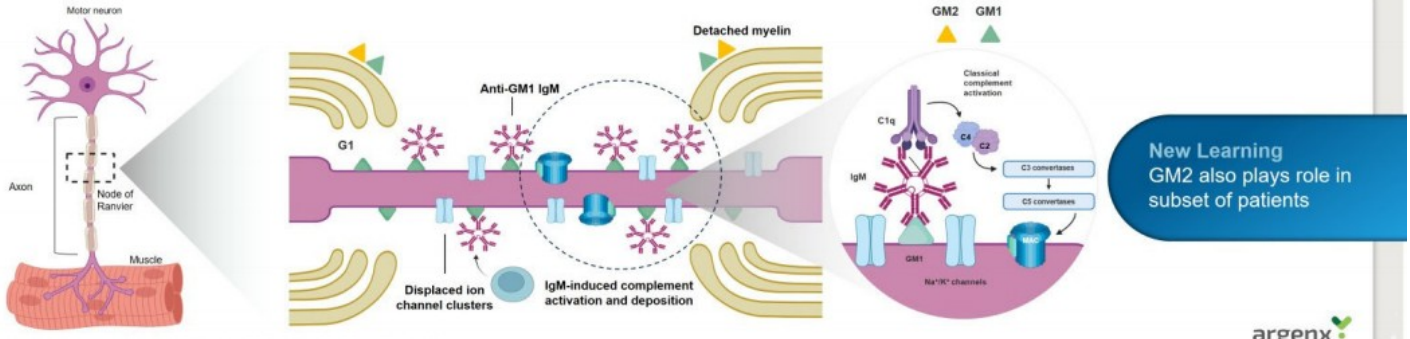
Complement Activation Drives Axonal Damage in MMN



New Learning
GM2 also plays role in subset of patients

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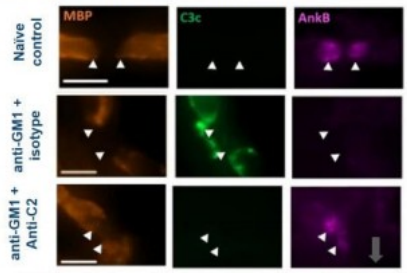
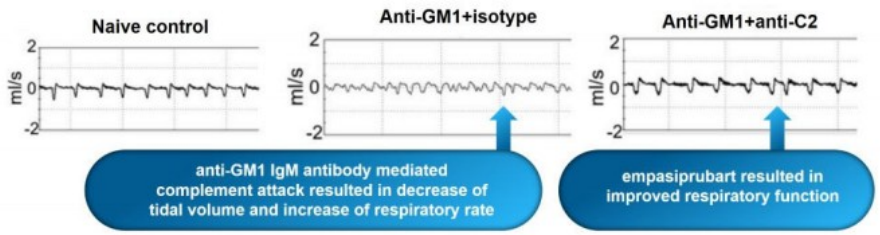
C2 Inhibition Improves Respiratory Function in vivo

C2 inhibition reduced structural injury to Schwann cell nodal membranes



anti-GM1 antibody mediated complement attack on the Schwann cell membrane → Significant disruption at node of Ranvier (hall mark of MMN) w/o empaspribrubart

Empasiprubart significantly reduced injury to paranodal proteins and improves respiratory function in vivo



anti-GM1 IgM antibody mediated complement attack resulted in decrease of tidal volume and increase of respiratory rate

empasiprubart resulted in improved respiratory function

Campbell CI et al. Brain Commun. 2022 Nov 23;4(6):fcac309.

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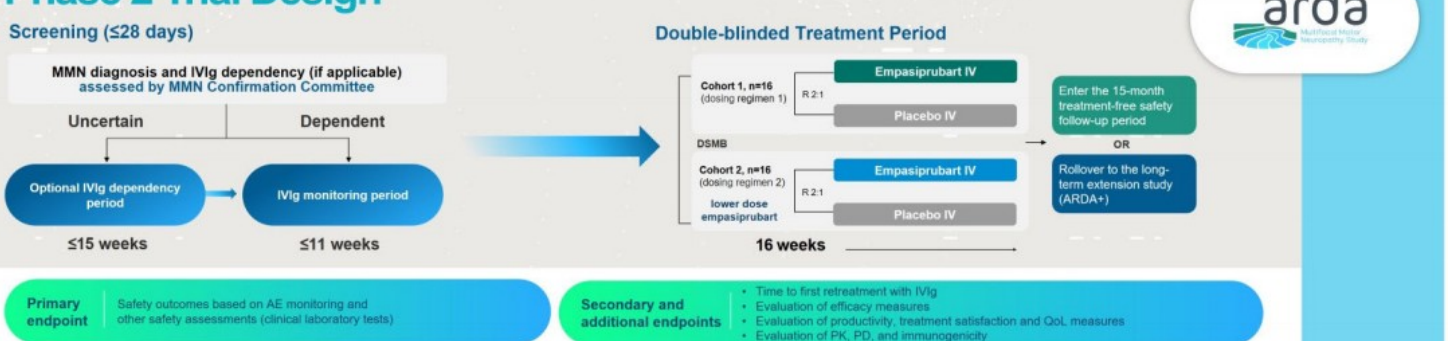
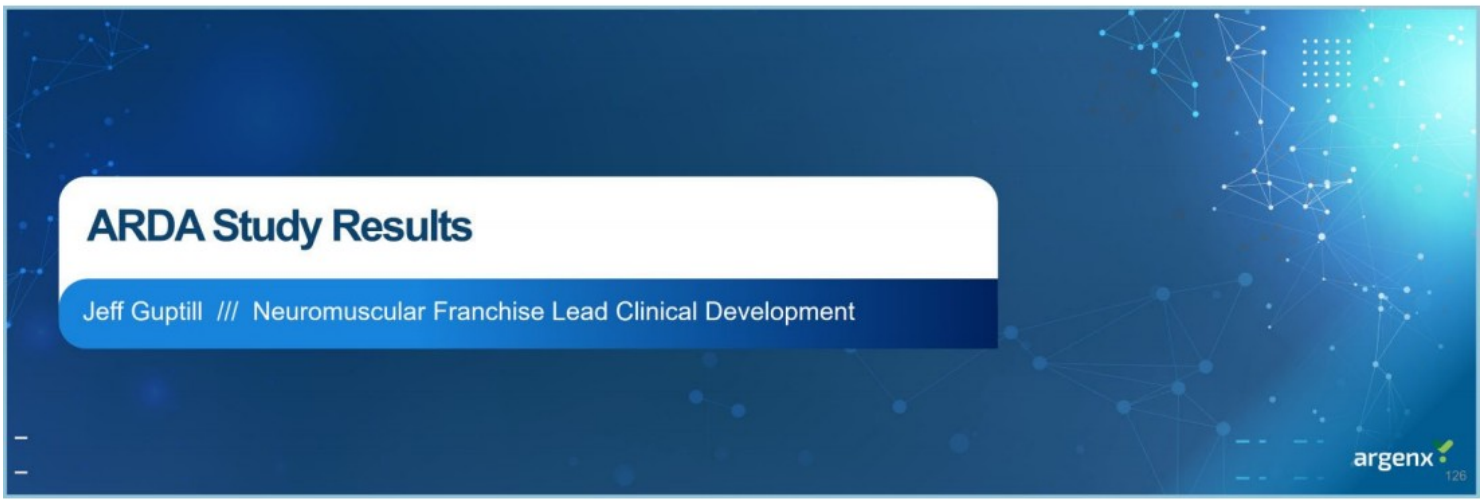
Phase 2 Trial Design



Primary endpoint
Safety outcomes based on AE monitoring and other safety assessments (clinical laboratory tests)

Secondary and additional endpoints
- Time to first retreatment with IVIg
- Evaluation of efficacy measures
- Evaluation of productivity, treatment satisfaction and QoL measures
- Evaluation of PK, PD, and immunogenicity

EFNS, European Federation of the Neurology Societies; IV, intravenous; IVIg, intravenous immunoglobulin; MCC, MMN Confirmation Committee; MMN, multifocal motor neuropathy; PNS, Peripheral Nerve Society.
*IVIg dependency parameters are summarized in the key inclusion criteria, full details provided at https://www.clinicaltrials.gov/study/NCT05223675. †The length of the monitoring period will depend on an individual's IVIg dose frequency: dosed every 2 weeks–up to 35 days monitoring, dosed every 3 weeks–49 days monitoring, dosed every 4 weeks–63 days monitoring, dosed every 5 weeks–77 days monitoring. ‡Double-blinded treatment period will begin 7 days after final IVIg administration. Participants will be retreated with IVIg if there is a clinically meaningful deterioration in muscle strength and/or motor function.
1. ClinicalTrials.gov identifier: NCT05223675. Updated July 20, 2023. Accessed April 2024. https://www.clinicaltrials.gov/study/NCT05223675. 2. van der Pol, WL, et al. Poster presented at: NMSG Annual Scientific Meeting, September 10–24, 2023, Orlando, FL.


ARDA Study Results
Jeff Guptill /// Neuromuscular Franchise Lead Clinical Development
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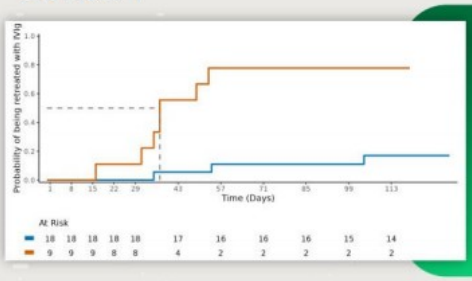
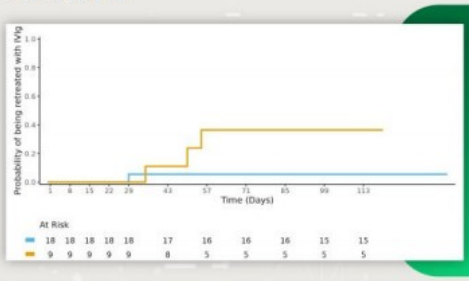
Empasiprubart Reduced Risk of IVIg Retreatment

Cohort 1



Reduced risk of IVIG retreatment by **91%**

Cohort 2



Reduced risk of IVIG retreatment by **84%**

Empasiprubart Placebo

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CI, confidence interval; DBTP, double-blinded treatment period; IVIg, intravenous immunoglobulin.
*Time to first treatment with IVIg is defined as the time from last IVIg administration before randomization (including unscheduled visits) up to the first IVIg retreatment during the DBTP.

Empasiprubart Improved Grip Strength in Both Hands

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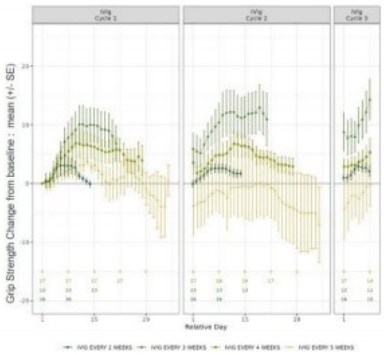
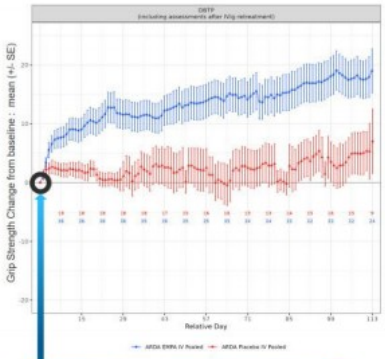
IVIg Treatment → Clear Fluctuating Effect



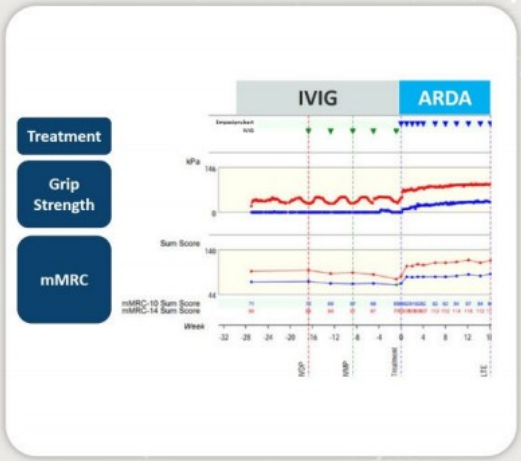
Grip Strength



Patients at IVIG best

arda
Multifocal Motor Neuropathy Study

ARDA Participant Journey



Empasiprubart Improved Disease-Specific Activity Limitations Indicating Improvement in Functionality Levels

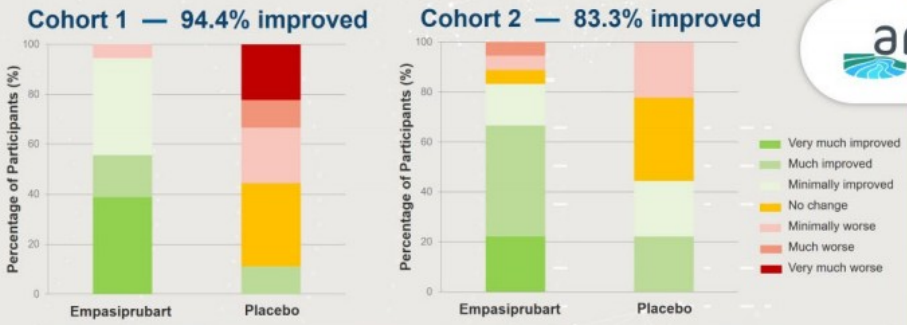
Change From Baseline of MMN-RODS Score by Treatment Group at Last Assessment During Treatment Period

Are you able to:

- Read a book?
- Make a telephone call?
- Eat?
- Open and close a door?
- Dress your upper body?
- Brush your teeth?
- Drink out of mug/glass?
- Turn a key in a lock?
- Use knife/fork (spoon)?
- Clean after toilet?
- Fill in a form/write?
- Zip your trousers?
- Get money from cash machine?
- Do your own cooking?
- Pick up small object?
- Work on a computer?
- Do the bed?
- Fold laundry?
- Throw an object (e.g., ball)?
- Slice vegetables?
- Peel an apple/orange?
- Handle small objects (e.g., coin)?
- Tie your laces?
- Clip your finger nails?
- Button your shirt/blouse?

Empasiprubart Treated Patients Feel Better than their Best on IVIG

How much has your condition (MMN) changed as compared to the time you received the first treatment in this trial?



Consistent improvement observed for each dose of empasiprubart

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PGIC: Patient Global Impression of Change


Path Forward for MMN
End of Phase 2 Meeting 3Q 2024
Phase 3 to Start in 4Q 2024
IMMERSION STUDY
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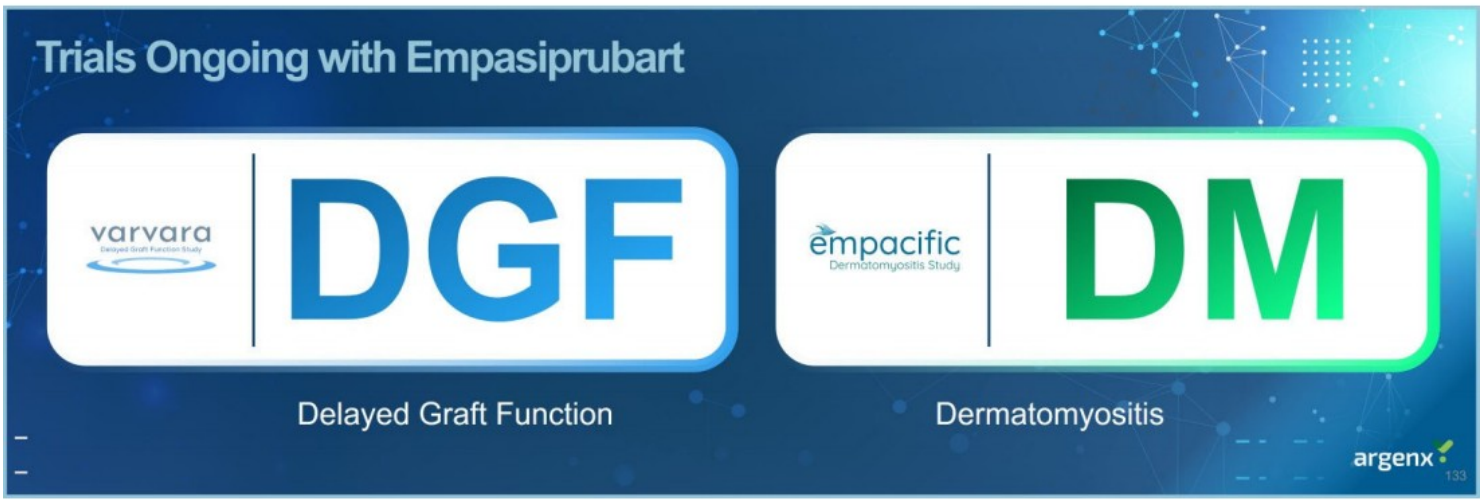
Trials Ongoing with Empasiprubart
varvara
Delayed Graft Function Study
DGF
Delayed Graft Function
empacific
Dermatomyositis Study
DM
Dermatomyositis
argenx
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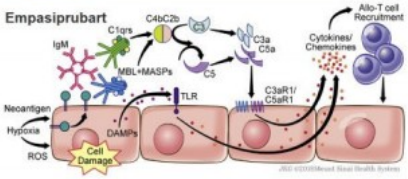
Empasiprubart in Delayed Graft Function After Kidney Transplant

Biological Rationale



- Complement activation due to damaged endothelial
- Clear involvement of Classical and Lectin Pathways
- Blocking C2 improved kidney function

varvara
Delayed Graft Function Study

Disease Characteristics

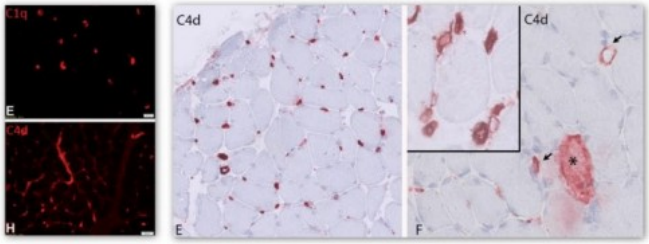
- **40%** occurrence among cold kidney transplants
- Ischemia reperfusion injury (IRI) contributor to DGF
- Short and long-term graft negative effects
- **No current FDA-approved therapies**

Timeline Phase 2 ongoing

1. Pascual J, et al. *Am J Kidney Dis.* 2008;52(3):553-586. 2. Ingelsson AH, et al. *Nat Rev Nephrol.* 2016;12(12):707-781.
3. Yartsgaddis NG, et al. *Nephrol Dial Transplant.* 2009;24(3):1630-1647. 4. Castellano G, et al. *Am J Pathol.* 2018;178(4):1648-1659. 5. Horwitz JK, et al. *Clin Lab Med.* 2010;30(1):31-42.

Empasiprubart in Dermatomyositis

Complement Deposition in Biopsies



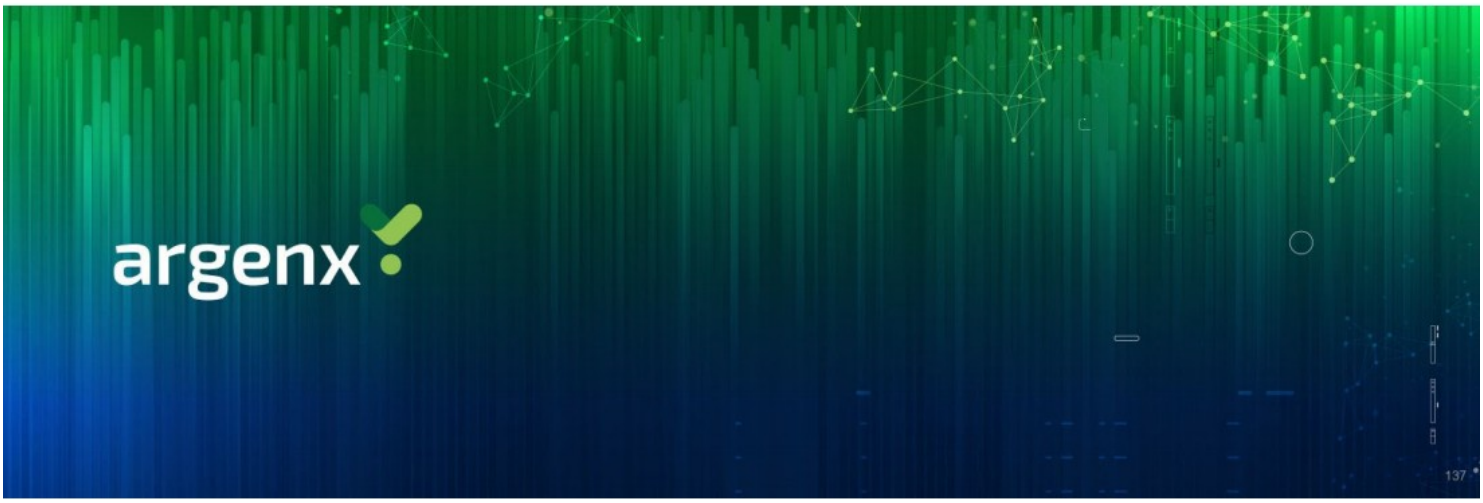
empacific
Dermatomyositis Study

Disease Characteristics

- **Multifactorial, idiopathic inflammatory myopathy**
- **Progressive** and **symmetric** proximal muscle weakness
- **IVIg is only approved treatment**

Timeline Phase 2 study planned to start this year

Our Next Pipeline-in-a-Product Asset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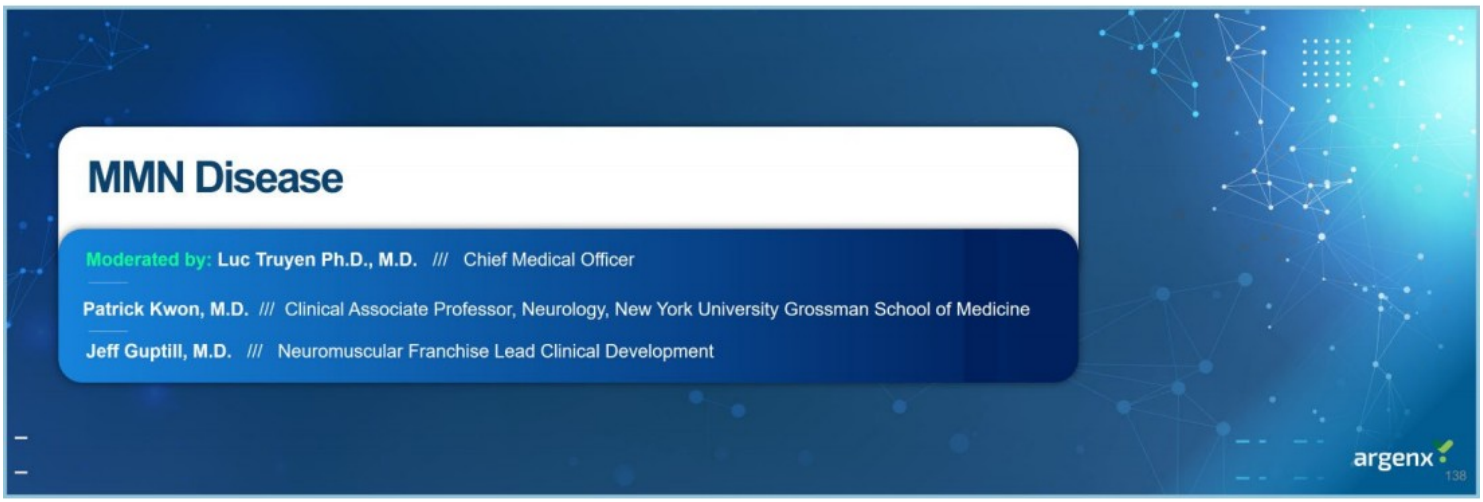
MMN Disease
Moderated by: Luc Truyen Ph.D., M.D. /// Chief Medical Officer
Patrick Kwon, M.D. /// Clinical Associate Professor, Neurology, New York University Grossman School of Medicine
Jeff Guptill, M.D. /// Neuromuscular Franchise Lead Clinical Development
argenx
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MMN Disease
argenx
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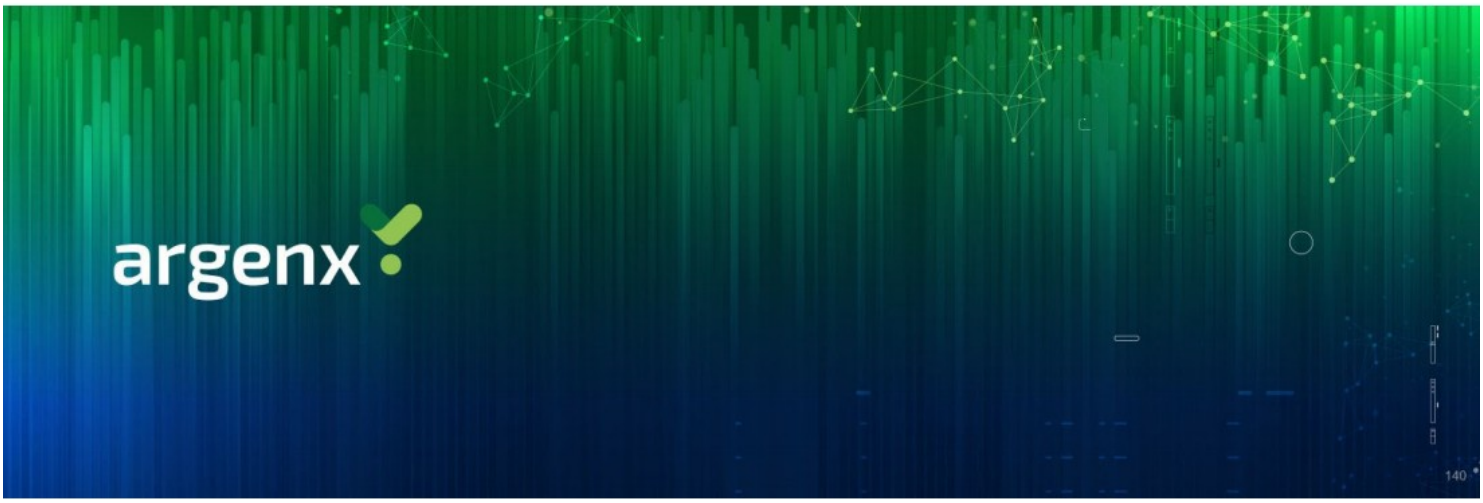
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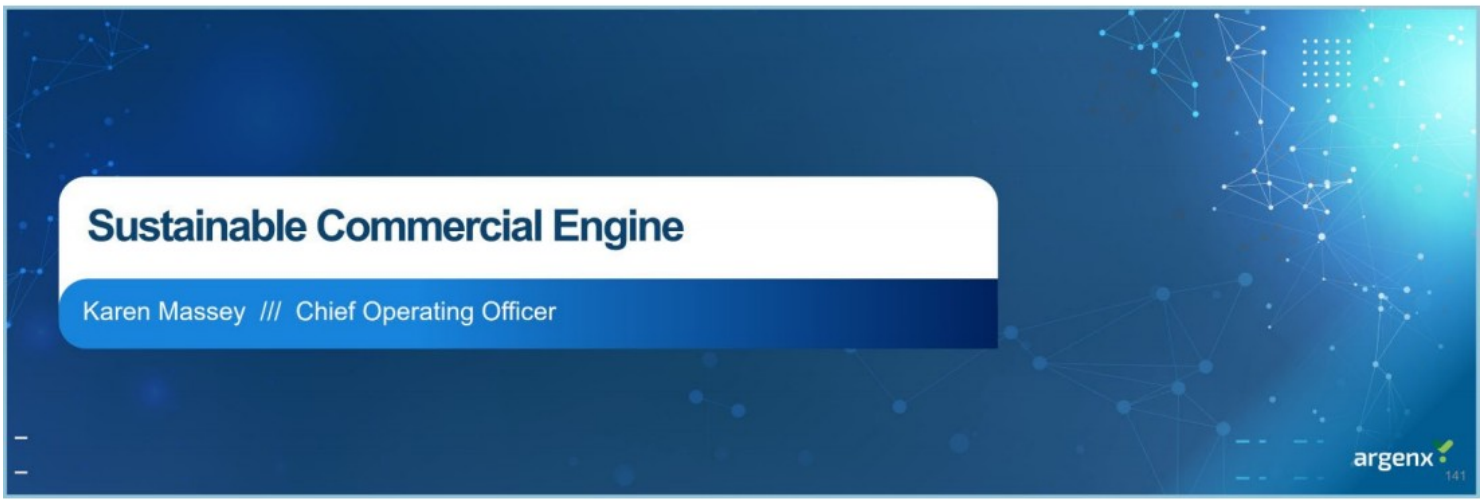
Sustainable Commercial Engine
Karen Massey /// Chief Operating Officer
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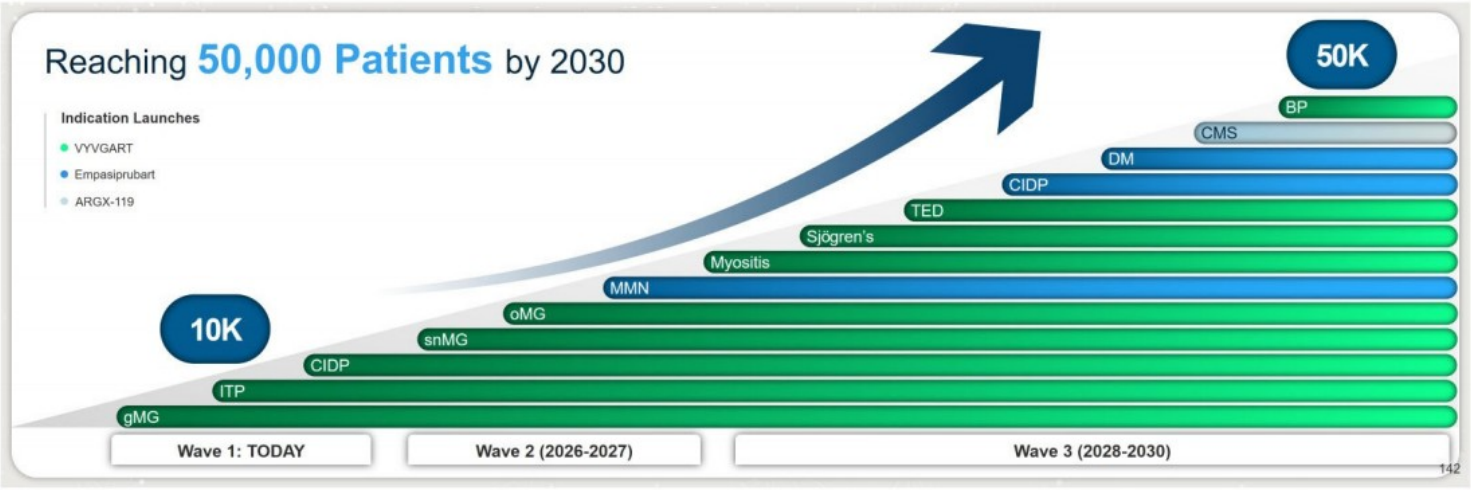

Reaching 50,000 Patients by 2030
Indication Launches
VYVGART
Empasiprubart
ARGX-119
10K
50K
gMG
ITP
CIDP
snMG
oMG
MMN
Myositis
Sjögren's
TED
CIDP
DM
CMS
BP
Wave 1: TODAY
Wave 2 (2026-2027)
Wave 3 (2028-2030)

MG Launch Set Standard on Commercial Excellence

Future Drivers of Growth in MG

Innovation

Evidence Generation

adapt Oculus myasthenia gravis study

adapt SERON myasthenia gravis study

Co-Creation

Empowering Patients

Product Presentations

PFS

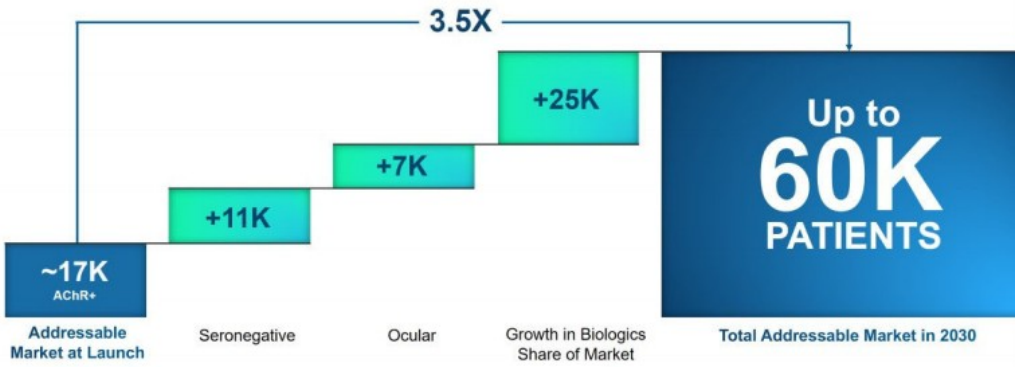
Autoinjector

Execution

Speed

Global Expansion

Expanding MG Opportunity



VYVGART®

VYVGART® Hytrulo

Innovation Builds Markets

MG Market Dynamics are Similar to MS

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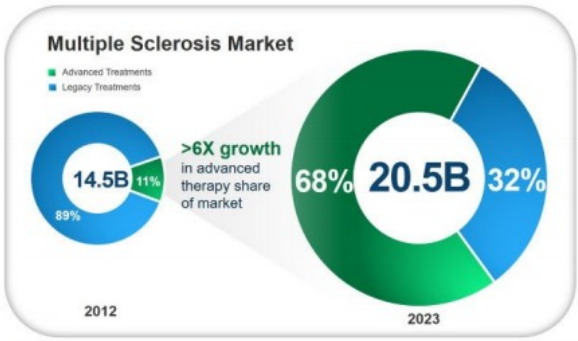


Over 10+ Year Period…
Market Growth was Driven by

Novel mechanisms of action

Multiple launched assets

~15% prevalence increase

More Innovation = More Prescribers, Better Outcomes for More Patients

Early Excitement in CIDP

Rapid Execution

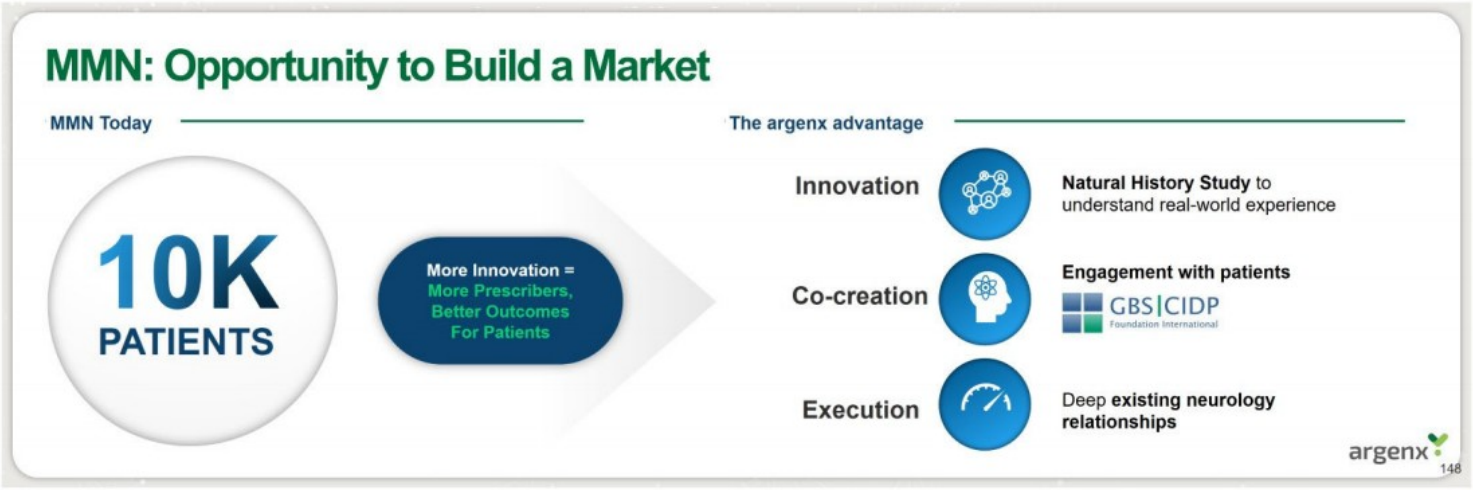
25% of key target physicians
reached in 14 days

First payor policies in principle

Early Adoption

Prescriber breadth and depth
~20% are new to VYVGART

First patients on treatment


MMN: Opportunity to Build a Market
MMN Today
10K
PATIENTS
More Innovation =
More Prescribers,
Better Outcomes
For Patients
The argenx advantage
Innovation
Natural History Study to
understand real-world experience
Co-creation
Engagement with patients
GBS|CIDP
Foundation International
Execution
Deep existing neurology
relationships
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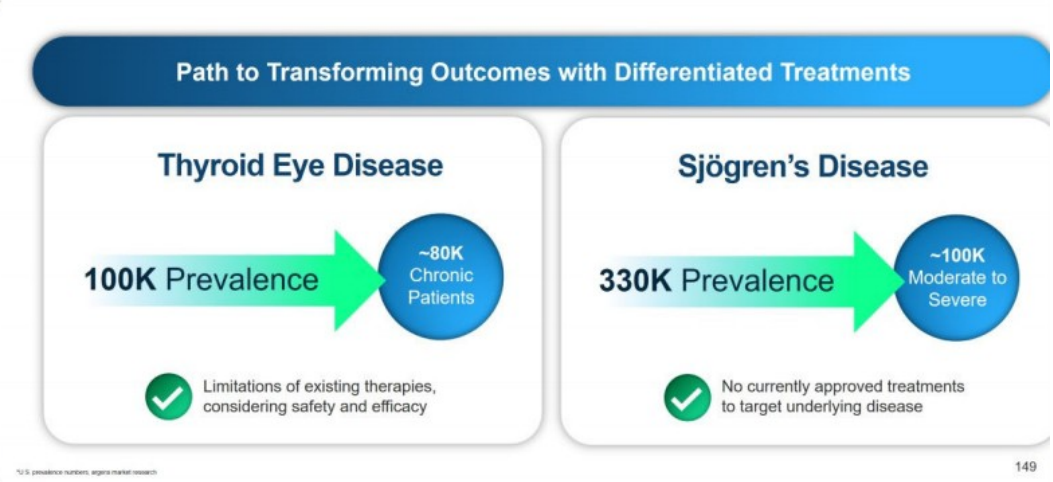
TED and Sjögren's Disease Represent MG Sized Opportunities



*U.S. prevalence numbers, argenx market research


Vision 2030
5
New Molecules in Phase 3
10
Labeled Indications
50K
Patients on Treatment
COMMITMENT TO OUR TRANSFORMATION MISSION
Continuous Pipeline of Innovation
Leadership in FcRn
Disciplined Scaling
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Innovation has no meaning unless it reaches patients and provides real benefit
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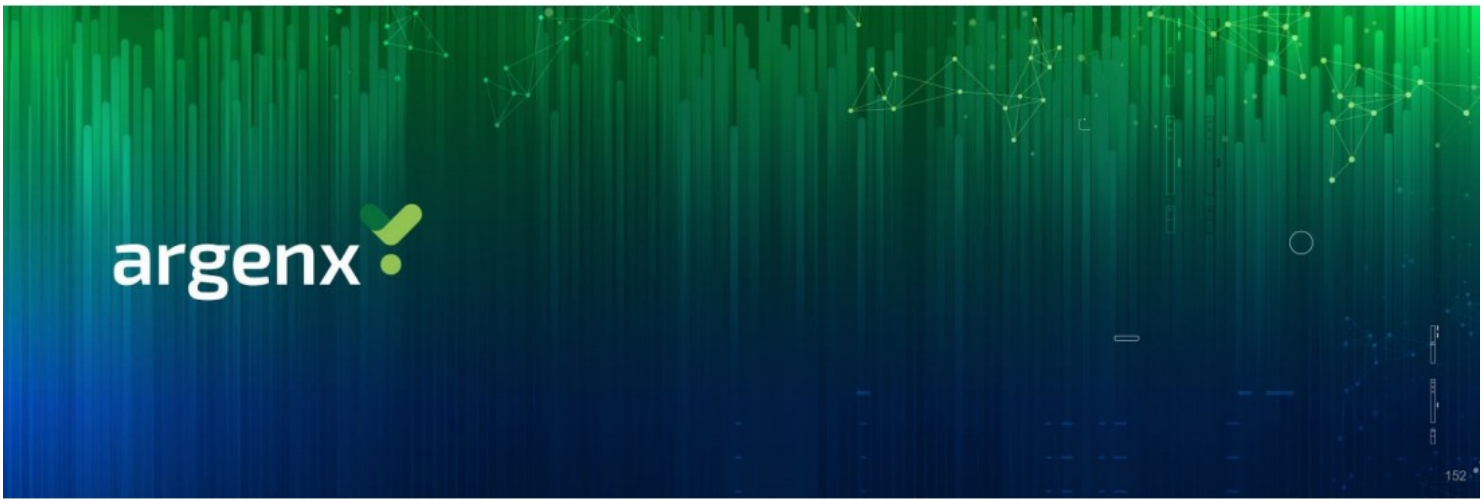
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Q&A
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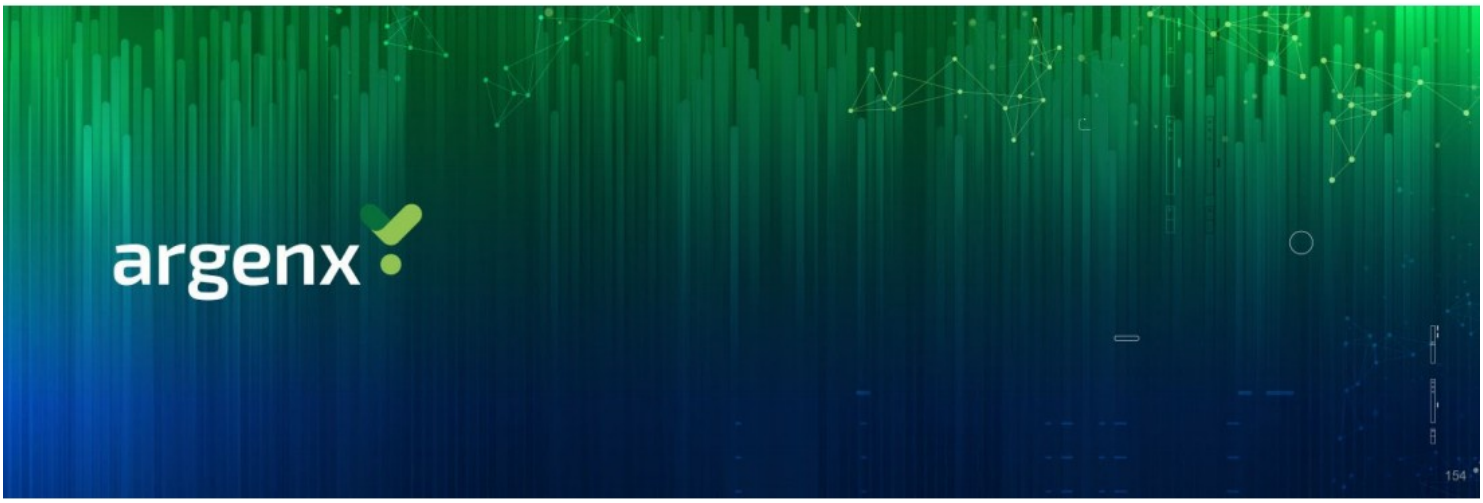
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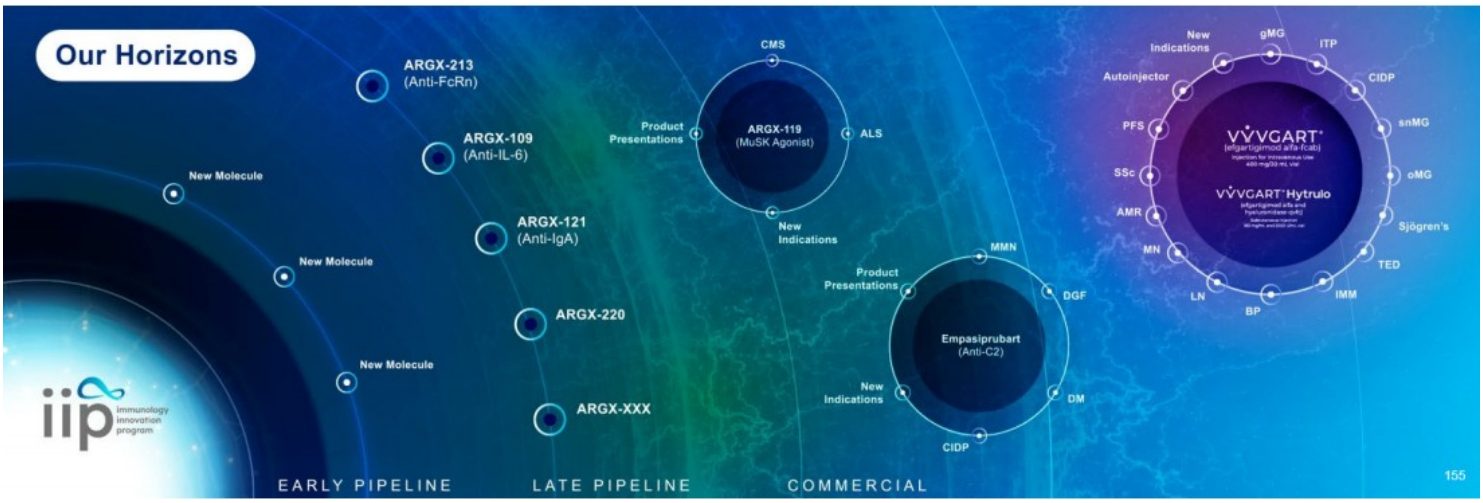
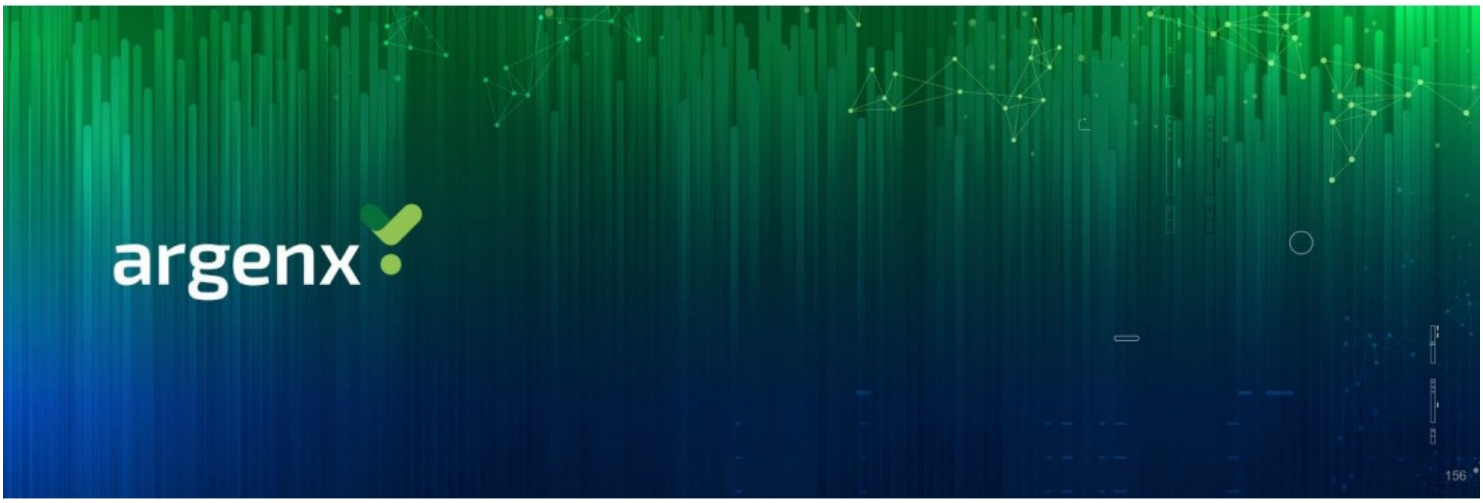

Our Horizons
ARGX-213
(Anti-FcRn)
ARGX-109
(Anti-IL-6)
New Molecule
ARGX-121
(Anti-IgA)
New Molecule
ARGX-220
New Molecule
ARGX-XXX
CMS
Product Presentations
ARGX-119
(MuSK Agonist)
ALS
New Indications
MMN
Product Presentations
DGF
Empasiprubart
(Anti-C2)
New Indications
DM
CIDP
New Indications
gMG
ITP
Autoinjector
CIDP
PFS
snMG
VYVGART
SSc
oMG
VYVGART Hytrulo
AMR
Sjögren's
MN
TED
LN
IMM
BP
iip
immunology innovation program
EARLY PIPELINE
LATE PIPELINE
COMMERCIAL
155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