



argenx receives first preclinical milestone payment in AbbVie collaboration

13 April 2017

Breda, the Netherlands/Ghent, Belgium argenx (Euronext Brussels: ARGX), a clinical-stage biotechnology company developing a deep pipeline of differentiated antibody-based therapies for the treatment of severe autoimmune diseases and cancer, today announced the achievement of the first of two preclinical milestones on its way to the investigational new drug (IND) filing of ARGX-115, triggering a \$ 10 million payment from AbbVie.

In April 2016, argenx entered into a collaboration agreement with AbbVie to develop and commercialize ARGX-115. Under the terms of the collaboration agreement, argenx is responsible for conducting and funding all ARGX-115 research and development activities up to completion of IND-enabling studies.

argenx has granted AbbVie an exclusive option, for a period following completion of IND-enabling studies, to obtain a worldwide, exclusive license to the ARGX-115 program to develop and commercialize products. argenx is eligible to receive two near-term preclinical milestones of \$ 10 million each. The first milestone was achieved today.

About ARGX-115

ARGX-115 employs argenx's SIMPLE Antibody(TM) technology and works by stimulating a patient's immune system after a tumor has suppressed the immune system by co-opting immunosuppressive cells such as activated regulatory T-cells (Tregs). While the normal function of Tregs is to suppress portions of the immune system to prevent a self-directed immune response through the release of active transforming growth factor beta (TGF-beta), Tregs can also prevent the immune system from recognizing and suppressing pathogenic cells including cancer cells. By binding to glycoprotein A repetitions predominant (GARP), which plays a key role in the regulation of production and release of active TGF-beta, ARGX-115 works to limit the immunosuppressive activity of Tregs and thereby stimulate the immune system to attack cancer cells. We believe this specific inhibition of TGF-beta release by Tregs is potentially superior as a therapy to systemic inhibition of TGF-beta activity or the depletion of Tregs with a potentially improved safety profile.

ARGX-115 was discovered under argenx's Innovative Access Program with the de Duve Institute / Université Catholique de Louvain / WELBIO.

About argenx

argenx is a clinical-stage biotechnology company developing a deep pipeline of differentiated antibody-based therapies for the treatment of severe autoimmune diseases and cancer. We are focused on developing product candidates with the potential to be either first-in-class against novel targets or best-in-class against known, but complex, targets in order to treat diseases with a significant unmet medical need. Our ability to execute on this focus is enabled by our suite of differentiated technologies. Our SIMPLE Antibody(TM) Platform, based on the powerful llama

immune system, allows us to exploit novel and complex targets, and our three antibody engineering technologies are designed to enable us to expand the therapeutic index of our product candidates.

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Forward-looking Statements

The contents of this announcement include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will", or "should", and include statements argenx makes concerning the intended results of its strategy, including argenx's advancement of, and anticipated clinical development and regulatory milestones and plans related to, ARGX-115. 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. argenx undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.