

argenx announces launch of proposed public offering in the United States

Regulated information - Inside information

December 11, 2017

Breda, the Netherlands / Ghent, Belgium - argenx (Euronext & Nasdaq: ARGX) a clinical-stage biotechnology company developing a deep pipeline of differentiated antibody-based therapies for the treatment of severe autoimmune diseases and cancer, announced today that it has commenced an underwritten U.S. public offering of \$150 million of its American Depositary Shares (ADSs) (the Offering). Each of the ADSs offered in the Offering represents the right to receive one ordinary share, nominal value of €0.10 per share. All of the ADSs in the proposed Offering are to be sold by argenx.

argenx intends to grant the underwriters of the Offering a 30-day option to purchase additional ordinary shares in the form of ADSs, provided that the number of such additional ADSs shall not exceed 15% of the ADSs sold in the Offering.

argenx's ADSs are currently listed on the Nasdaq Global Select Market under the symbol "ARGX," and argenx's ordinary shares are currently listed on Euronext Brussels.

Cowen and Piper Jaffray & Co. are acting as joint bookrunning managers for the Offering, and JMP Securities and Wedbush PacGrow are acting as co-managers. Kempen & Co is argenx's advisor in connection with the Offering.

A registration statement relating to and describing the terms of the Offering has been filed with the U.S. Securities and Exchange Commission (SEC), but has not yet become effective. The ADSs may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective.

The Offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus can be obtained for free from Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, by telephone at (631) 274-2806 or by fax at (631) 254-7140 or from Piper Jaffray & Co., Attn: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55403, or by telephone at (800)747-3924, or by email at prospectus@pjc.com.

This press release is for information purposes only and does not constitute, and should not be construed as, an offer to sell or the solicitation of an offer to buy or subscribe to any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale is not permitted or to any person or entity to whom it is unlawful to make such offer, solicitation or sale. Reference is also made to the restrictions set out in "Important information" below. This press release is not for publication or distribution, directly or indirectly, in or into any state or jurisdiction into which doing so would be unlawful or where a prior registration or approval is required for such purpose.

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 completion, timing and size of the proposed Offering, and its expectations with respect to granting the underwriters a 30-day option to purchase additional ADSs. By their nature, forward-looking statements involve risks and uncertainties related to completion of the Offering on the anticipated terms, or at all, and readers are cautioned that any such forward-looking statements are not guarantees of future performance. These risks and uncertainties include, but are not limited to, market conditions and the satisfaction of customary closing conditions related to the Offering. argenx's actual results may differ materially from those predicted by the forward-looking statements as a result of various important factors, including argenx's expectations regarding its the inherent uncertainties associated with competitive developments, preclinical and clinical trial and product development activities and regulatory approval requirements; argenx's reliance on collaborations with third parties; estimating the commercial potential of argenx's product candidates; argenx's ability to obtain and maintain protection of intellectual property for its technologies and drugs; argenx's limited operating history; and argenx's ability to obtain additional funding for operations and to complete the development and commercialization of its product candidates. A further list and description of these risks, uncertainties and other risks can be found in argenx's SEC filings and reports, including in the final prospectus related to argenx's initial U.S. public offering filed with the SEC pursuant to Rule 424(b) of the Securities Act of 1933, as amended, 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 press release, including any forward-looking statements, except as may be required by law.

Important information

No public offering will be made and no one has taken any action that would, or is intended to, permit a public offering in any country or jurisdiction, other than the United States, where any such action is required, including in the European Economic Area. In the European Economic Area, the transaction to which this press release relates will only be available to, and will be engaged in only with, qualified investors within the meaning of Directive 2003/71/EC (together with any applicable implementing measures in the relevant member state of the European Economic Area and as amended, including by Directive 2010/73/EU, to the extent implemented in the relevant member state).

In addition, in the United Kingdom, the transaction to which this press release relates will only be available to, and will be engaged in only with, investment professionals falling within Article 19(5) of the Financial Services and Markets Act (Financial Promotion) Order 2005, as amended (the Order), persons falling within Article 49(2)(a) to (d) of the Order, and other persons to whom this announcement may lawfully be communicated (all such persons together being referred to as "relevant persons"). The securities referred to herein are only available to, and any invitation, offer or agreement to subscribe,

purchase or otherwise acquire such securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.