Argenx:

'Innovation is at the core of our business'

In the fast-paced world of biotech, innovation is not just a competitive edge – it's a necessity for companies aiming to pioneer revolutionary treatments and therapies.
For this article in BiotechNEWS & Life Sciences we zoom in on Belgium's biotech success story argenx and spoke with Vice President Corporate Development & Strategy Arjen Lemmen, about argenx' journey, strategy, company mission and the importance of partnerships.

It's about the journey
Argenx has undergone a significant transformation and steady evolution over the course of its history. The company began as a platform company specialising in antibody engineering. It subsequently expanded its capabilities to include the development of its own molecules and moved into clinical trials. Arjen outlines the company's progression. "It's a journey from being a platform company to developing your own molecules, to running your own clinical trials, and then to bringing these drugs to market." He notes that while argenx began as a relatively small operation,

it has since scaled dramatically, with over 1,500 employees across locations in Ghent, Boston and Tokyo, who proudly call themselves 'Argonauts'. This year argenx' stock market value has risen to about €20 billion, more than double of all seven Dutch publicly listed biotech companies combined, according to Het Financieele Dagblad (the Dutch Financial Times).

Argenx has reached a major milestone with the launch of VYVGART, a revolutionary treatment for adults with generalised myasthenia gravis (a disease that leads to muscle weakness and tiredness). Arjen reflects on this crucial milestone. "VYVGART is a major achievement for the company. We brought it to the market in various formulations, so now we serve patients with severe autoimmune diseases. This success has propelled the company to global recognition. However, the drive to innovate remains unwavering. Argenx continues to invest heavily in its research and development pipeline, with several promising treatments now advancing toward late-stage clinical trials."

Harnessing the power of partnerships
Argenx's success is closely linked to robust biotech ecosystems in Belgium and the Netherlands, which has provided a fertile environment for innovation and collaboration. Arjen highlights several key partnerships with academic institutions, including VIB and Utrecht University. "These collaborations have been instrumental in advancing argenx's immunology programmes. A particularly fruitful collaboration with the de Duve Institute led to the development of a promising immunology programme that is now being pursued by AbbVie. The Belgian ecosystem has allowed us to collaborate with top academic institutions and recruit world-class talent", Arjen concludes.

"This ecosystem", says Arjen, "is one of the reasons why Belgium is strong compared to the Netherlands in biotech entrepreneurship. Belgium has done a fantastic job of combining science with entrepreneurship. They have a long history of biotech and pharmaceutical development, and organisations like the Vlaams Instituut voor Biotechnologie (VIB) have played a key role in this

success", he explains. "By integrating scientific discovery with entrepreneurial expertise, Belgium has become a hub for biotech innovation. Argenx looks to contribute to this ecosystem by supporting the creation of new biotech companies."

Culture leads the way to innovation
A key theme for argenx is the centrality of innovation. "Innovation is at the core of our business", Arjen explains. "This ethos extends beyond scientific advances to the very structure of how the organisation operates. We encourage a balance between creative freedom and strategic focus, allowing employees to pursue new ideas while focusing their efforts on the long-term goals of the business."

At the heart of argenx's innovation strategy is the company's Immunology Innovation Program (IIP), which draws on expertise from multiple disciplines, including antibody engineering. "We work with experts who have spent their entire careers studying these biological mechanisms. That's how we can create something new together. This interdisciplinary approach has enabled argenx to uncover novel biological insights and translate them into promising drug candidates for diseases with high unmet need."

Meeting the challenges of a highly competitive environment
As is the case with many biotech companies, argenx has also encountered obstacles, particularly in the areas of clinical trials and financing. Arjen acknowledges that some trials have not gone as planned, but he points to the importance of learning from every experience, both successes and setbacks. "There have been difficult moments when things haven't worked out, but we have learned a lot from those trials. Every trial we do gives us new insights, whether they are positive or negative."

The company's ability to adapt to changing circumstances is a hallmark of its success. Argenx has evolved through distinct phases: from a platform company to a clinical development organization, and now, a global commercial enterprise. "It's been an evolution, and our growth has been incremental. We've taken more steps forward than backward, and that's how we've been able to grow. This resilience, combined with a willingness to take calculated risks, has enabled argenx to remain competitive in a crowded and rapidly changing biotech landscape."

About Arjen Lemmen
Arjen Lemmen is the Vice President Corporate Development & Strategy at argenx and as such he is responsible for the deal-making, closing partnerships and supporting the asset teams in the portfolio. Prior to argenx, Arjen Lemmen worked at Kempen & Co. as Vice President Corporate Finance. In this role he played a key role in the IPO of argenx in 2014, when the company first listed on Euronext. "We were on the banking side at the time. We took the company public, so I was able to follow them for a long time", he recalls. His growing familiarity with argenx's mission and strategic direction eventually led him to join the company.