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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 19, 2025

IMMUNOVANT, INC.
(Exact name of Registrant as specified in its Charter)

Delaware	**001-38906**	**83-2771572**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(IRS Employer Identification No.)**

320 West 37th Street	
New York, NY	**10018**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (917) 580-3099

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value per share	**IMVT**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

On March 19, 2025, Immunovant, Inc. (the "Company") issued a press release providing an update on its myasthenia gravis ("MG") and chronic inflammatory demyelinating polyneuropathy ("CIDP") programs. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished under this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information in this Item 7.01, including Exhibit 99.1, shall not be deemed incorporated by reference into any other filing with the U.S. Securities Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 8.01. Other Events.

As described in the press release, the Company will host a conference call and webcast to discuss the results of the MG and CIDP trials at 8:00 a.m. ET on March 19, 2025. A copy of the presentation to be used by the Company during the conference call is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release, dated March 19, 2025.
99.2	Presentation, dated March 19, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

IMMUNOVANT, INC.

By: /s/ Eva Renee Barnett
Eva Renee Barnett
Chief Financial Officer

Date: March 19, 2025

Exhibit 99.1

Immunovant Announces Positive Results for Batoclimab Myasthenia Gravis (MG) and Chronic Inflammatory Demyelinating Polyneuropathy (CIDP) Studies

- Pivotal study in MG met primary endpoint of change from baseline in MG-ADL in AChR+ population at 12 weeks, with a 5.6 point improvement in the higher dose arm (with 74% mean IgG reduction) and a 4.7 point improvement in the lower dose arm (with 64% mean IgG reduction)

- Initial CIDP results from Period 1, following standard of care washout, demonstrate a mean improvement in the adjusted INCAT disability score of 1.8 across batoclimab arms and an 84% responder rate in those patients who achieved an IgG lowering greater than 70%

- In both batoclimab studies, deeper IgG reductions correlated with better clinical outcomes across a range of assessments and timepoints

- INDs active for both MG and CIDP with pivotal study initiations for lead asset IMVT-1402 in these indications expected imminently

- Immunovant and Roivant to host combined investor call to discuss these updates today, March 19, 2025 at 8 a.m. EDT

NEW YORK, March 19, 2025 (GLOBE NEWSWIRE) -- **Immunovant, Inc. (Nasdaq: IMVT)**, a clinical-stage immunology company dedicated to enabling normal lives for people with autoimmune diseases, today reported topline results from its Phase 3 study of batoclimab in MG and initial results from Period 1 of its Phase 2b study in CIDP.

“We are excited to share positive results from our MG and CIDP studies. While neurologists and patients are very enthusiastic about currently approved FcRn inhibitors, they tell us that they also see a lot of potential for a next-generation FcRn inhibitor that can offer deeper and more durable responses for patients whose disease is still affecting their daily function. Today’s results show that deeper IgG reduction leads to deeper responses in MG and CIDP. Beyond the results in MG and CIDP, we believe that our core thesis - that deeper IgG reduction, at the levels achieved by high dose batoclimab and high dose IMVT-1402, leads to improved clinical outcomes - will apply to a wide range of auto-antibody mediated conditions,” said Pete Salzmann, M.D., chief executive officer of Immunovant.

About the Phase 3 Study in MG

The Phase 3 study in MG is a randomized, quadruple-blind, placebo-controlled study designed to assess the efficacy and safety of batoclimab in adults with MG. Following screening, participants with moderate to severe MG were randomized into Period 1 where they received high dose batoclimab (680mg weekly) or lower dose batoclimab (340mg weekly) or placebo for 12 weeks. Responders to batoclimab in Period 1, defined as ≥2-point improvement in Myasthenia Gravis Activities of Daily Living (MG-ADL) score from baseline, were re-randomized 1:1:1 to batoclimab (340mg weekly or 340mg every other week) or placebo for 12 weeks (Period 2). The primary endpoint of the study was mean change from baseline in MG-ADL in acetylcholine receptor antibody positive (AChR+) participants at Week 12 (end of Period 1).

About the Phase 2b Study in CIDP

The Phase 2b study in CIDP is a randomized, quadruple-blind, placebo-controlled study designed to assess the efficacy and safety of batoclimab in adult participants with active CIDP.

Similar to other recent studies, this Phase 2b study in CIDP begins with a non-placebo controlled run-in (Period 1), during which participants whose disease had worsened during standard of care washout then receive either 340 mg or 680 mg batoclimab weekly by subcutaneous injection. Participants who respond to batoclimab therapy in Period 1 (responders are defined as those achieving a ≥1 point improvement from Period 1 baseline in adjusted Inflammatory Neuropathy Cause and Treatment (aINCAT) disability score), are then randomized 1:1 to receive either 340 mg batoclimab or placebo weekly in a 24-week withdrawal period (Period 2). The primary endpoint will assess the percentage of participants who remain relapse-free at Week 36, at the end of Period 2. The study is ongoing and has not yet been unblinded. Therefore, pooled data are currently available from Period 1 and no data are available for the primary endpoint at the end of Period 2.

Phase 3 MG Study Results Highlights

In the Phase 3 MG study, batoclimab met its primary endpoint of mean change from baseline in MG-ADL in AChR+ participants. Participants entering the study and randomized to 680mg of batoclimab given weekly by subcutaneous injection achieved a 5.6 point improvement in MG-ADL at Week 12, while those randomized to 340mg of batoclimab given weekly by subcutaneous injection achieved a 4.7 point improvement in MG-ADL at Week 12 and those randomized to placebo experienced a 3.6 point improvement in MG-ADL at Week 12. Large differences between the dosing arms were observed, especially for deeper response thresholds. Results in Period 2 (Weeks 12-24) were as expected, with patients re-randomized to 340mg weekly outperforming those whose dose was reduced. Additional efficacy results are summarized in the table below:

Snapshot of Efficacy Measures Observed (% AChR+ Population)	Placebo	Batoclimab 340mg (QW)^	Batoclimab 680mg (QW)^^
Minimal Symptom Expression (MSE*) at Wk 12	7%	31%	42%
Durable MSE**	0%	39%	75%
Early Super Responders (≥5 point reduction in MG-ADL score by Wk 2)	11%	25%	40%
Early Super Responders (≥6 point reduction in MG-ADL score by Wk 2)	6%	17%	30%
Early Super Responders (≥7 point reduction in MG-ADL score by Wk 2)	2%	10%	19%

^ all $p<0.05$ except early super responders ≥7 where $p=0.07$;
^^ all $p<=0.001$
* MSE defined as patients that achieved an MG-ADL score of 0 or 1 at Week 12
** Durable MSE defined as patients maintaining MSE for≥6 weeks, amongst those that achieved MSE prior to or by Week 6

Safety and tolerability were observed to be consistent with prior batoclimab studies.

Phase 2b CIDP Study Results Highlights

Initial batoclimab data in 73 patients pooled across all cohorts for the run-in Period 1 of the Phase 2b CIDP study demonstrated a 1.8 point improvement in aINCAT (compared to Period 1 baseline) at Week 12. An 84% responder rate (with response defined as an aINCAT improvement ≥ 1) was observed among all patients whose IgG was reduced by ≥ 70%. Other CIDP scales also demonstrated meaningful improvements for pooled batoclimab cohorts, with an improvement in I-RODS of 15.3, an improvement in MRC-SS of 5.6, and an improvement in grip strength of 15.1 all at Week 12.

Safety and tolerability were observed to be consistent with prior batoclimab studies.

Path Forward in MG and CIDP

Immunovant plans to initiate potentially registrational studies in both MG and CIDP with lead asset IMVT-1402 and has received clearance for its Investigational New Drug (IND) applications for both indications as previously disclosed. Despite meaningful improvement for patients with MG and CIDP to date with the anti-FcRn class, there continues to be significant unmet need. IMVT-1402 is a potentially best-in-class anti-FcRn that may deliver deeper and more durable clinical responses for patients with MG, CIDP, and many other challenging autoimmune conditions.

At present, Immunovant does not intend to seek regulatory approval for batoclimab in MG or CIDP and is focused on leveraging data and learnings from the batoclimab studies to inform and accelerate its programs with IMVT-1402. Immunovant will wait to make a final decision about regulatory submissions for batoclimab until the results of the ongoing Phase 3 studies of batoclimab in thyroid eye disease are available.

Webcast Details

The company will host an investor call and webcast with Immunovant CEO Dr. Pete Salzmann, M.D., MBA and Roivant CEO Matt Gline at 8:00 a.m. EDT today, March 19, 2025 to discuss these updates. **Please click here to register for the event.** The live webcast will also be available under the News & Events section of Immunovant's website and the Events & Presentations section of Roivant's website. A replay of the event and presentation will be available immediately following the event.

About Immunovant, Inc.

Immunovant, Inc. is a clinical-stage immunology company dedicated to enabling normal lives for people with autoimmune diseases. As a trailblazer in anti-FcRn technology, the Company is developing innovative, targeted therapies to meet the complex and variable needs of people with autoimmune diseases. For additional information on the Company, please visit immunovant.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "can," “may,” “might,” “will,” “would,” “should,” “expect,” “believe,” “estimate,” “design,” “plan,” "intend," and other similar expressions are intended to identify forward-looking statements. Such forward looking statements include Immunovant’s expectations relating to the results of its batoclimab clinical trials; Immunovant's plan to develop IMVT-1402 in MG and CIDP; and the potential benefits of IMVT-1402 and its potential best-in-class profile. All forward-looking statements are based on estimates and assumptions by Immunovant’s management that, although Immunovant believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Immunovant expected. Such risks and uncertainties include, among others: initial results or other preliminary analyses or results of early clinical trials may not be predictive final trial results or of the results of later clinical trials; the timing and availability of data from clinical trials; the timing of discussions with regulatory agencies, as well as regulatory submissions and potential approvals; the continued development of Immunovant’s product candidates, including the timing of the commencement of additional clinical trials; Immunovant’s scientific approach, clinical trial design, indication selection, and general development progress; future clinical trials may not confirm any safety, potency, or other product characteristics described or assumed in this press release; any product candidate that Immunovant develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; Immunovant’s product candidates may not be beneficial to patients, or even if approved by regulatory authorities, successfully commercialized; the potential impact of global factors, geopolitical tensions, and adverse macroeconomic conditions on Immunovant’s business operations and supply chain, including its clinical development plans and timelines; Immunovant’s business is heavily dependent on the successful development, regulatory approval and commercialization of IMVT-1402 and batoclimab; Immunovant is at an early stage of development for IMVT-1402 and in various stages of clinical development for batoclimab; and Immunovant will require additional capital to fund its operations and advance batoclimab and IMVT-1402 through clinical development. These and other risks and uncertainties are more fully described in Immunovant’s periodic and other reports filed with the Securities and Exchange Commission (SEC), including in the section titled “Risk Factors” in Immunovant’s Form 10-Q filed with the SEC on February 6, 2025, and Immunovant’s subsequent filings with the SEC. Any forward-looking statement speaks only as of the date on which it was made. Immunovant undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Immunovant Investor Contact:
Renee Barnett, MBA
Chief Financial Officer
Immunovant, Inc.
info@immunovant.com

Exhibit 99.2

IMMUNOVANT®

Targeted science, Tailored solutions

for people with autoimmune disease

MG & CIDP Results

March 2025

Forward-looking statements

This presentation contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "can," "may," "might," "will," "would," "should," "expect," "believe," "estimate," "design," "plan," "intend," "anticipate," and other similar expressions are intended to identify forward-looking statements. Such forward looking statements include Immunovant's expectations regarding the goals of its clinical development programs, including the efficacy, safety, and clinical success of batoclimab in Immunovant's myasthenia gravis (MG) and chronic inflammatory demyelinating polyneuropathy (CIDP) programs; belief in the performance, magnitude of benefit, or best-in-class results shown with batoclimab relative to therapies evaluated in other trials; plans and expectations for a pivotal trial of IMVT-1402 in MG, including the timing thereof; expectations regarding the potential for IMVT-1402 to meet or exceed the results observed in studies of batoclimab; beliefs regarding the best-in-class potential of IMVT-1402; and the anticipated benefits of Immunovant's strategic reprioritization from batoclimab to IMVT-1402. All forward-looking statements are based on estimates and assumptions by Immunovant's management that, although Immunovant believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Immunovant expected. Such risks and uncertainties include, among others: initial results or other preliminary analyses or results of early clinical trials may not be predictive of final trial results or of the results of later clinical trials; results of animal studies may not be predictive of results in humans; the timing and availability of data from clinical trials; the timing of discussions with regulatory agencies, as well as regulatory submissions and potential approvals; the continued development of Immunovant's product candidates, including the timing of the commencement of additional clinical trials; Immunovant's scientific approach, clinical trial design, indication selection, and general development progress; future clinical trials may not confirm any safety, potency, or other product characteristics described or assumed in this presentation; any product candidate that Immunovant develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; Immunovant's product candidates may not be beneficial to patients, or even if approved by regulatory authorities, successfully commercialized; the effect of global factors such as geopolitical tensions and adverse macroeconomic conditions on Immunovant's business operations and supply chains, including its clinical development plans and timelines; Immunovant's business is heavily dependent on the successful development, regulatory approval and commercialization of batoclimab and IMVT-1402; Immunovant is in various stages of clinical development for IMVT-1402 and batoclimab; Immunovant's intellectual property position; and Immunovant will require additional capital to fund its operations and advance IMVT-1402 and batoclimab through clinical development. These and other risks and uncertainties are more fully described in Immunovant's periodic and other reports filed with the Securities and Exchange Commission (SEC), including in the section titled "Risk Factors" in Immunovant's most recent Quarterly Report on Form 10-Q for the quarter ended December 31, 2024, filed with the SEC on February 6, 2025, and Immunovant's subsequent filings with the SEC. Any forward-looking statement speaks only as of the date on which it was made. Immunovant undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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IMVT-1402 has a combination of potentially best-in-class attributes not seen with other FcRn inhibitors

- Demonstrated best-in-class IgG reductions, similar to batoclimab, in simple subcutaneous form factor[1]
- Demonstrated minimal to no impact on albumin and minimal to no impact on LDL[1]
- Product profile differences between batoclimab and IMVT-1402 due to optimized binding orientation on Fc receptor
- IMVT-1402 starting pivotal trials with intended commercial formulation and device: 2.25 mL YpsoMate® autoinjector

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Notes: 1. See corporate presentation for IMVT-1402 Phase 1 program data. Ypsomate® is a registered trademark of Ypsomed AG

Goals for the Batoclimab Myasthenia Gravis and CIDP Programs

- Establish best-in-class efficacy in MG and CIDP ✓
- Demonstrate ability to meet key unmet need of deep and durable clinical response ✓
- Settle Lower is Better debate: showcase deeper IgG reductions drive greater clinical benefit, defined as ≥10% relative improvement ✓
- Create opportunity to accelerate registrational programs for IMVT-1402 in MG and CIDP ✓

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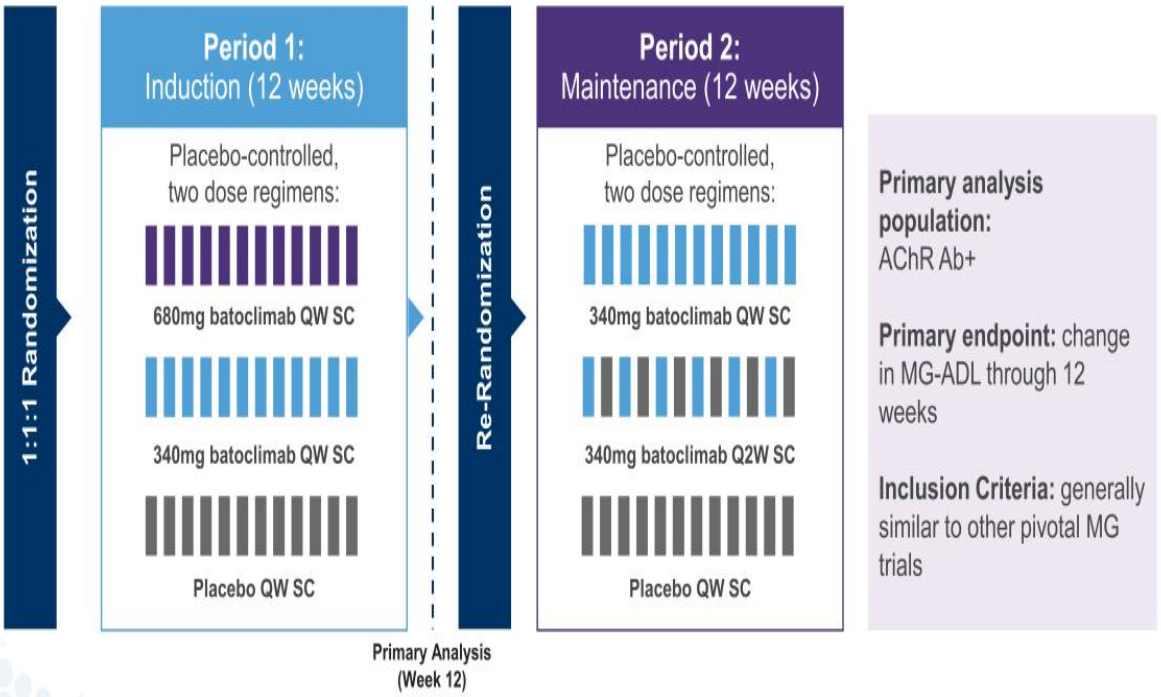
MG Topline Results

Phase 3 trial designed to potentially demonstrate best-in-class, dose dependent efficacy in MG patients



Data presented in the following slides is from the Period 1 primary AChR+ analysis population

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Notes: 1. Responder defined as ≥2-point improvement in MG-ADL score from baseline. Period 2 followed by Long-Term Extension (LTE) study. QW: Weekly; Q2W: Bi-weekly; SC: Subcutaneous injection; AChR Ab+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

Baseline characteristics well-balanced across arms

AChR+ Population	Placebo (N=55)	Batoclimab 340mg (N=52)	Batoclimab 680mg (N=57)
Age	51.9	53.8	54.4
Gender, female	33 (60%)	32 (62%)	32 (56%)
Race			
White	51 (93%)	41 (79%)	52 (91%)
Black	1 (2%)	3 (6%)	1 (2%)
Asian	1 (2%)	5 (10%)	1 (2%)
Other	2 (4%)	2 (4%)	3 (5%)
Unknown	0 (0%)	1 (2%)	0 (0%)
Weight, kg	79.6	78.1	80.7
Time since diagnosis, years	7.2	7.6	6.1
MGFA Class at Screening			
II	27 (49%)	28 (54%)	31 (54%)
III	28 (51%)	23 (44%)	24 (42%)
IV	0 (0%)	1 (2%)	2 (4%)
AChR autoantibody-positive	55 (100%)	52 (100%)	57 (100%)
Total MG-ADL score	8.7	8.5	8.8
Total QMG score	15.9	15.5	16.4
Total MGC score	18.3	17.4	19.0
Total MG-QOL15r score	15.9	17.0	16.2
Baseline corticosteroid use	25 (46%)	30 (58%)	25 (44%)
Baseline NSIST use	17 (31%)	21 (40%)	20 (35%)

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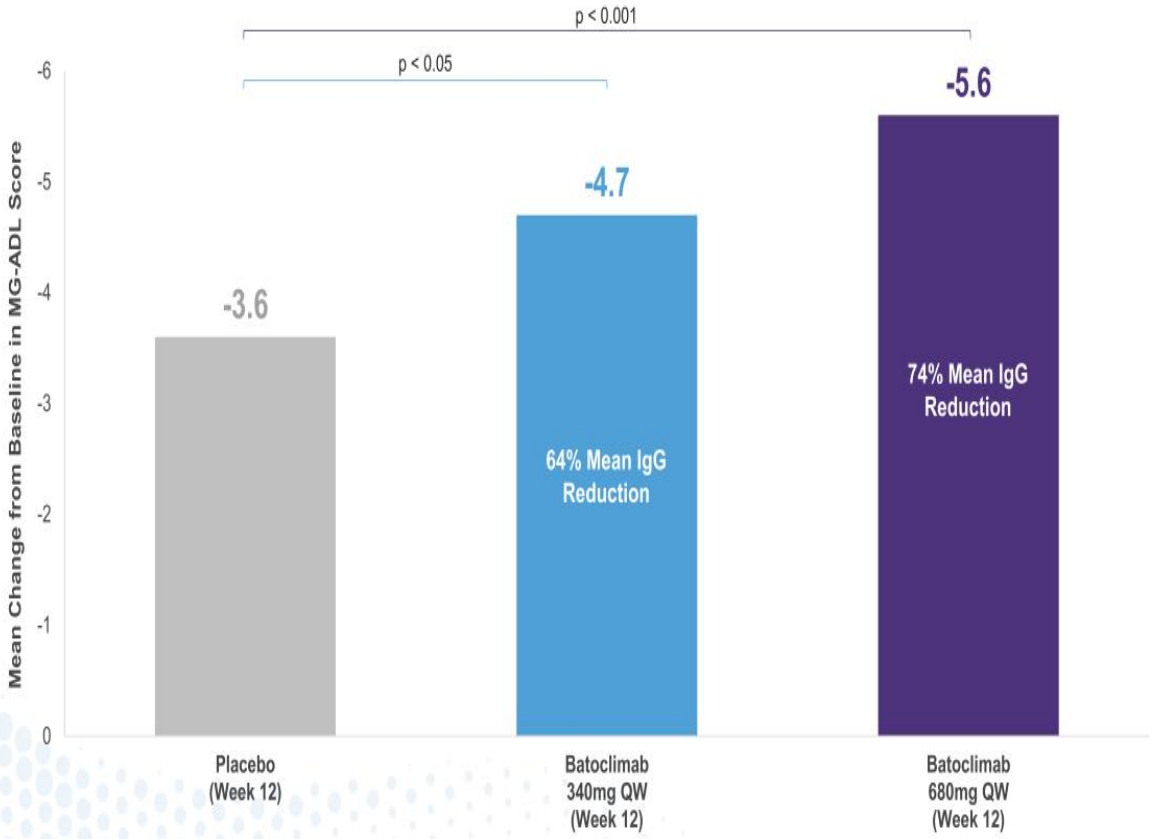
Notes: Data are mean or n (%); AChR: Acetylcholine receptor; MG-ADL: Myasthenia Gravis Activities of Daily Living scale; QMG: Quantitative Myasthenia Gravis; MGC: Myasthenia Gravis Composite; MG-QOL15r: Myasthenia Gravis Quality of Life 15-item Scale – Revised; NSIST: Non-steroidal immunosuppressant therapy.

Batoclimab met its primary endpoint of change in MG-ADL from baseline in AChR+ patients, with the 680mg dose setting a new benchmark for magnitude of benefit



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Notes: Placebo N=55, 340mg Batoclimab N=52, 680mg Batoclimab N=57. QW: Once Weekly; IgG: Immunoglobulin G; AChR+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

340mg performs in line with other FcRn's; 680mg breaks the therapeutic ceiling by reaching the highest MG-ADL reduction observed in Phase 3 trials to-date

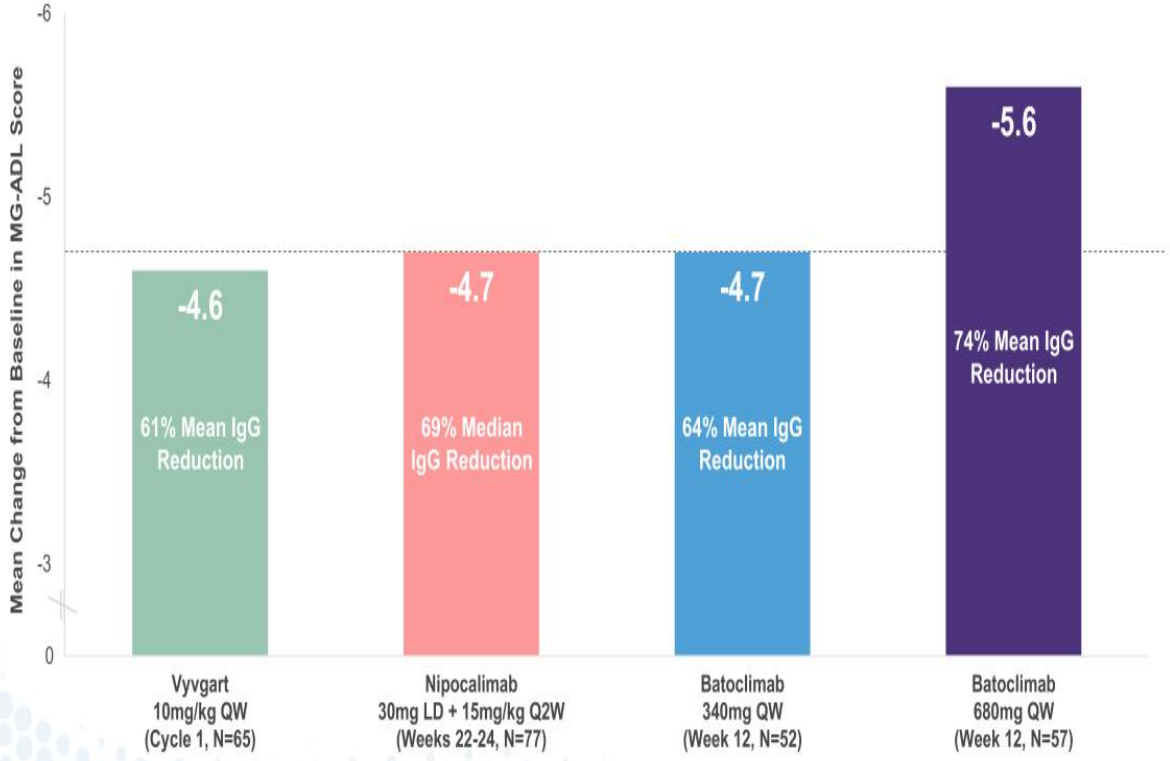

Figure reflects cross-trial comparisons and not data from head-to-head studies.
Differences exist between trial designs and participant characteristics and caution should be exercised when comparing data across trials.

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Notes: Vyvgart data reflects Phase 3 ADAPT publication Howard et al., 2021, Figure 2A (MG-ADL reduction), p. 533 (mean IgG reduction); Cycle 1 includes four infusions (1 infusion per week), Nipocalimab data reflects Phase 3 VIVACITY-MG3 publication: Antozzi et al., 2025, Figure 2A (MG-ADL reduction), p.112 (median IgG reduction, mean not reported). All data reported at primary endpoint analysis timeframe. Vyvgart and batoclimab data represent AChR+ patients, nipocalimab data represents all seropositive patients (including AChR+, MuSK+, and LRP4+). QW: Once Weekly; IgG: Immunoglobulin G; AChR+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

Batoclimab 680mg demonstrates the best-in-class MG-ADL response rate, raising the ceiling of therapeutic effect observed with any FcRn

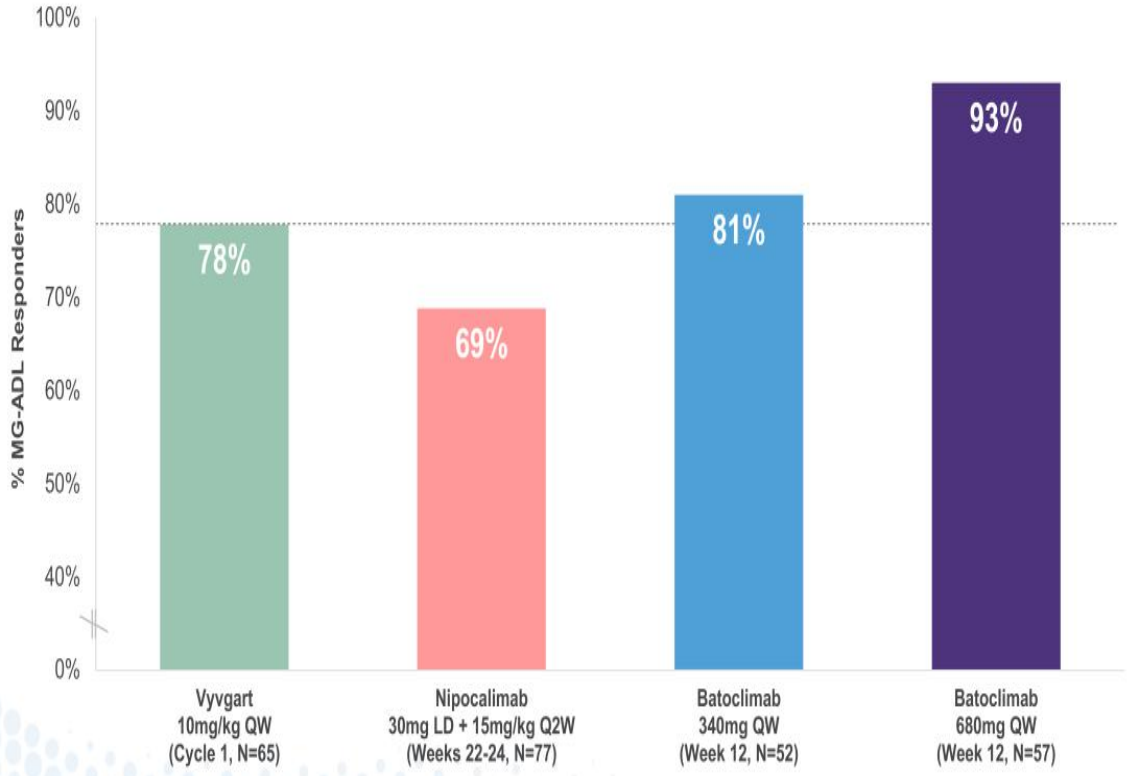

Figure reflects cross-trial comparisons and not data from head-to-head studies.
Differences exist between trial designs and participant characteristics and caution should be exercised when comparing data across trials.

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Notes: MG-ADL response defined as ≥2-point reduction from baseline. Vyvgart data reflects Phase 3 ADAPT publication: Howard et al., 2021, Figure 3A; Cycle 1 includes four infusions (1 infusion per week), Nipocalimab data reflects Phase 3 VIVACITY-MG3 publication: Antozzi et al., 2025, Figure 3. All data reported at primary endpoint analysis timeframe. Vyvgart and batoclimab data represent AChR+ patients, nipocalimab data represents all seropositive patients (including AChR+, MuSK+, and LRP4+). QW: Once Weekly; Q2W: Bi-weekly; LD: Loading Dose; AChR+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

Batoclimab 680mg outperforms other FcRn's in achieving deep response rates in MG patients across Phase 3 programs

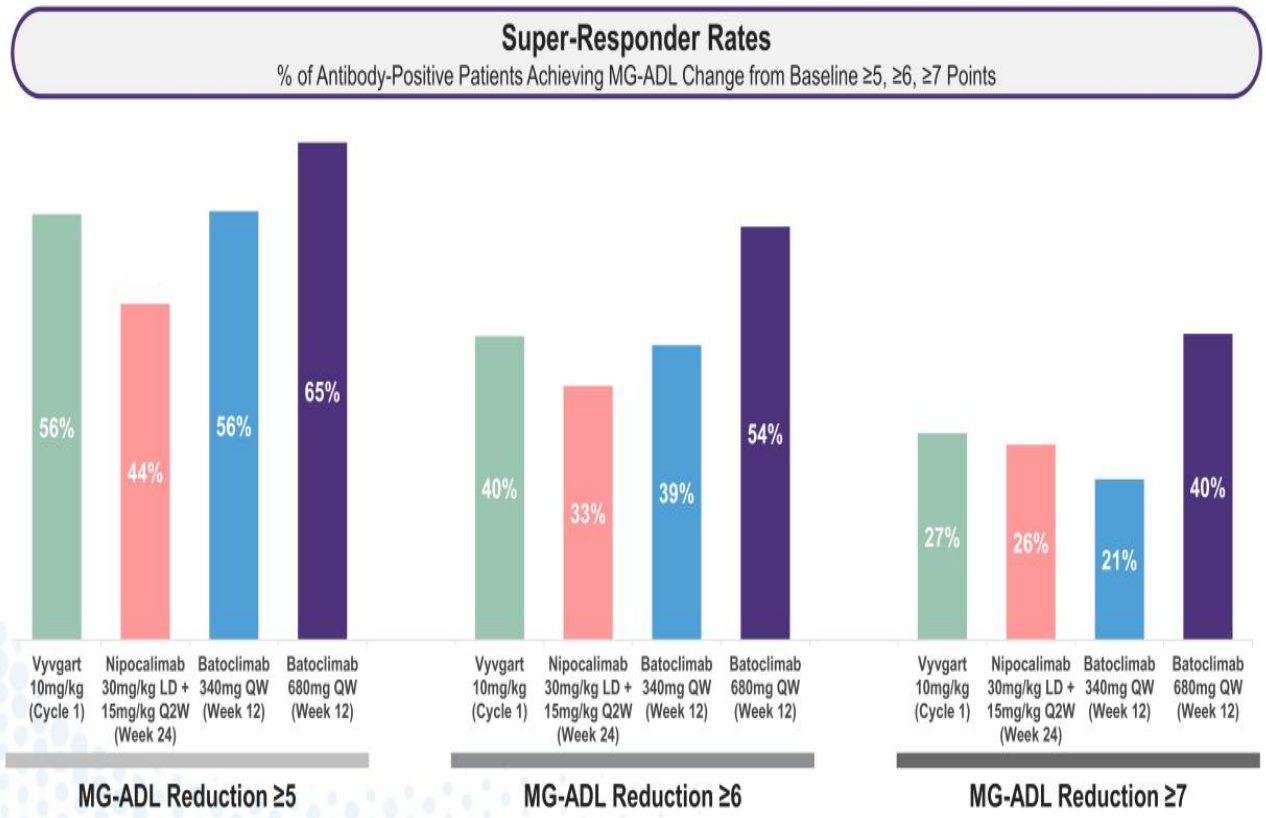

Figure reflects cross-trial comparisons and not data from head-to-head studies.
Differences exist between trial designs and participant characteristics and caution should be exercised when comparing data across trials.

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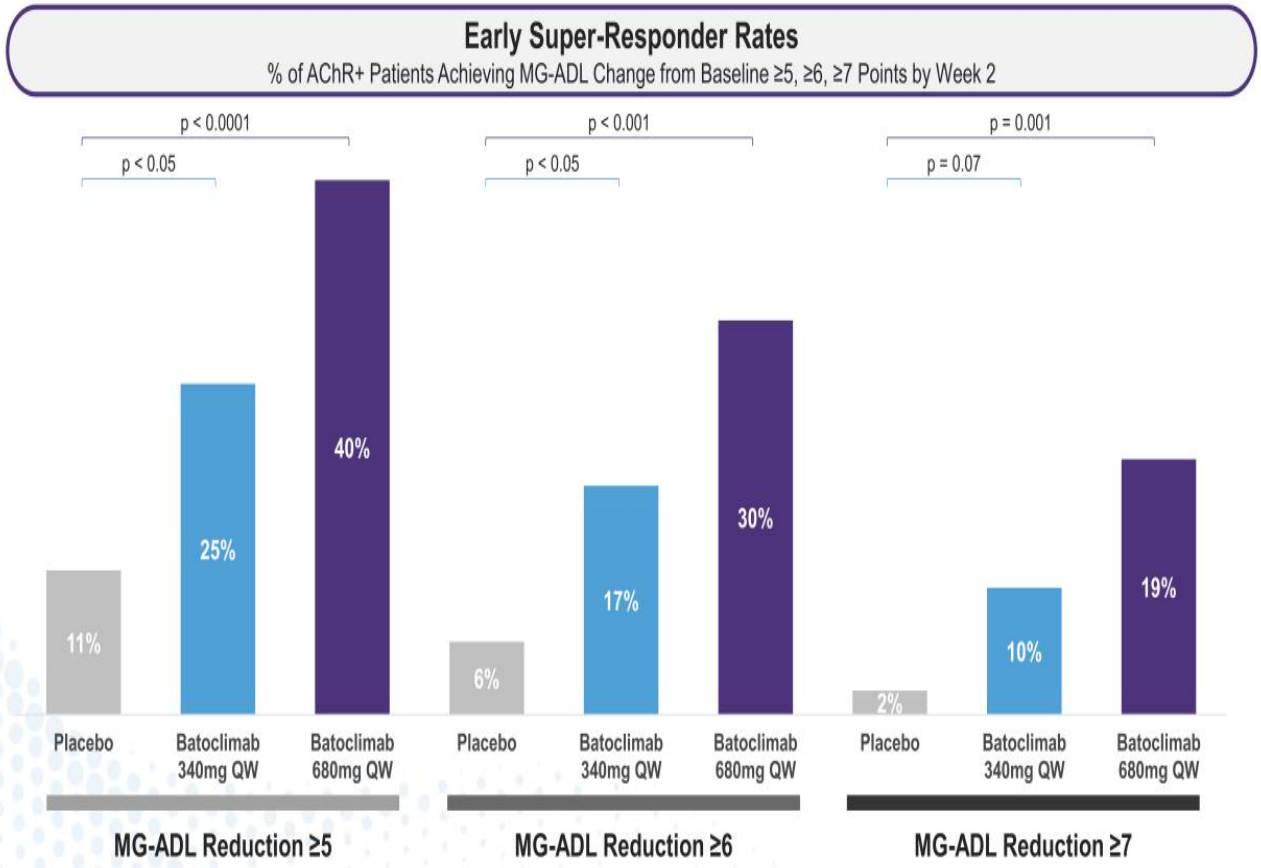
Notes: Vyvgart data reflects Phase 3 ADAPT publication: Howard et al., 2021, Figure 3A (N=65); Cycle 1 includes four infusions (1 infusion per week). Nipocalimab data reflects Phase 3 VIVACITY-MG3 publication: Antozzi et al., 2025, Supplementary Figure 2Ea (N=77) – data is approximate and estimated from graphs. All data reported at primary endpoint analysis timeframe. Vyvgart and batoclimab data represent AChR+ patients, nipocalimab data represents all seropositive patients (including AChR+, MuSK+, and LRP4+). Notes: QW: Once Weekly; Q2W: Bi-weekly; LD: Loading Dose; AChR+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

Dose-dependent early Super-Responder rates observed by Week 2



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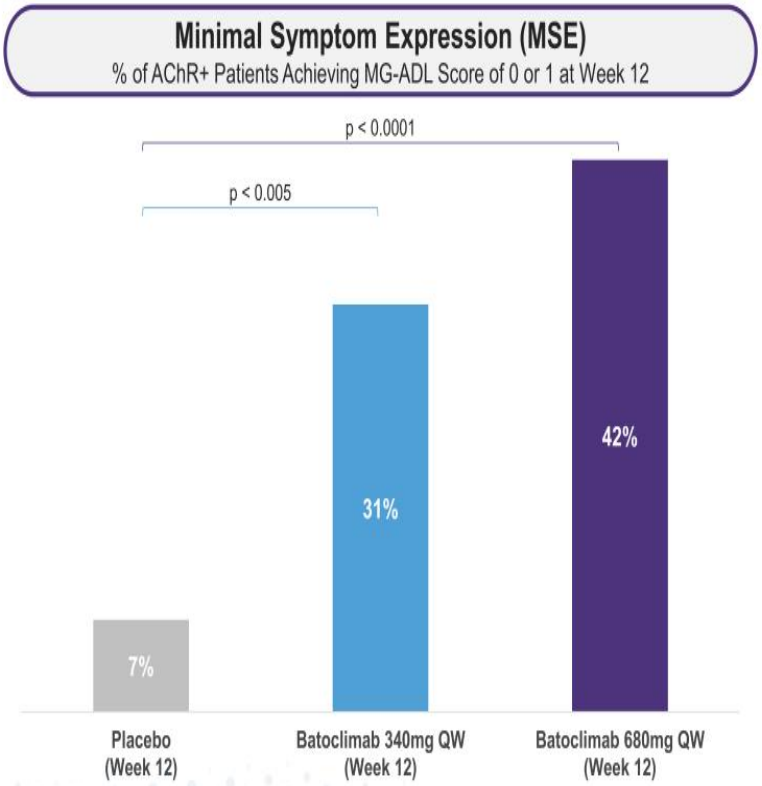
Notes: QW: Once Weekly; AChR+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

Strong dose-dependent effect observed with >40% of patients on 680mg batoclimab achieving Minimal Symptom Expression at Week 12



Batoclimab's MSE definition is more stringent than competitors' and requires patients to have an MG-ADL score of 0 or 1 at Week 12 vs. at any timepoint during the blinded treatment period

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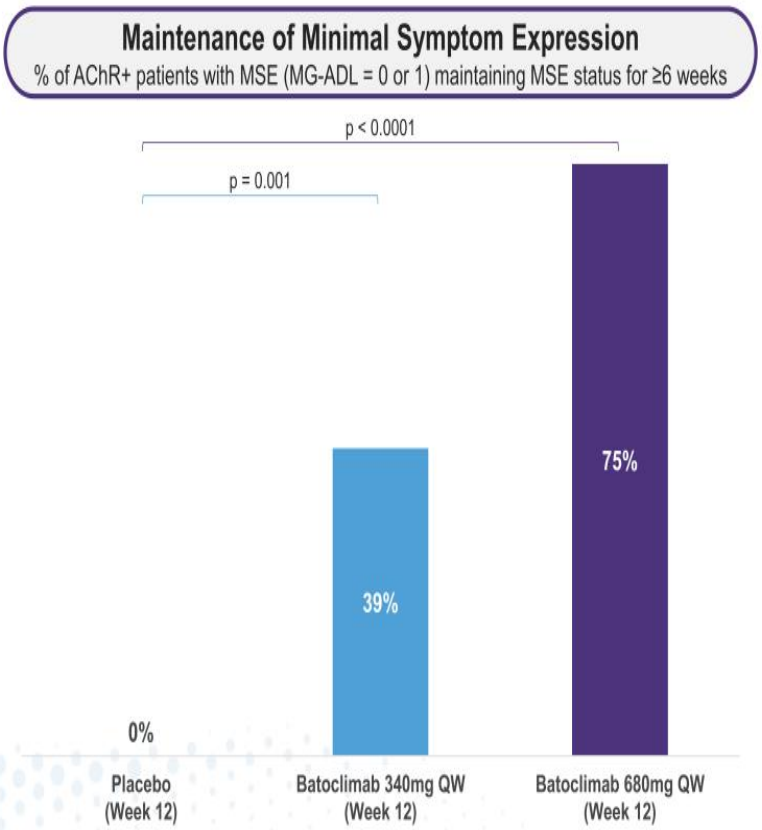
Notes: Argenx's efgartigimod ADAPT Phase 3 trial and JNJ nipocalimab Vivacity-MG3 Phase 3 trial defined MSEs as patients achieving an MG-ADL score of 0 or 1 at any time during the treatment period; Batoclimab's definition is more stringent in requiring patients to be an MSE at the primary endpoint evaluation (Week 12). Argenx Vyvgart ADAPT Phase 3 placebo-adjusted MSE rate = 29% (Howard et al., 2021, p. 532). JNJ nipocalimab VIVACITY-MG3 placebo-adjusted MSE rate = 18% (Antozzi et al., 2025, p.112). QW: Once Weekly; AChR+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

Batoclimab demonstrates strong durability of Minimal Symptom Expression

75% of patients who achieved Minimal Symptom Expression (MG-ADL = 0 or 1) on 680mg dose by Week 6 maintained MSE status for ≥6 weeks



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Notes: MSE defined as MG-ADL = 0 or 1; participants included in analysis had to achieve MSE status by Week 6. QW: Once Weekly; MG-ADL: Myasthenia Gravis Activities of Daily Living scale; AChR+: Acetylcholine receptor antibody-positive.

Safety data are consistent with previously reported safety profile for batoclimab

AChR+ Population	Placebo (N=55)	Batoclimab 340mg (N=52)	Batoclimab 680mg (N=57)
Patients with any Treatment-related TEAE during Period 1	17 (30.9%)	22 (42.3%)	32 (56.1%)
Patients with any Treatment-related Serious TEAE during Period 1	0 (0%)	1 (1.9%)	2 (3.5%)
Patients with any TEAE Leading to Study Drug Modification during Period 1	0 (0%)	0 (0%)	0 (0%)
Patients with any TEAE Leading to Study Discontinuation during Period 1	2 (3.6%)	2 (3.8%)	3 (5.3%)
Deaths	1 (1.8%)	0 (0%)	0 (0%)

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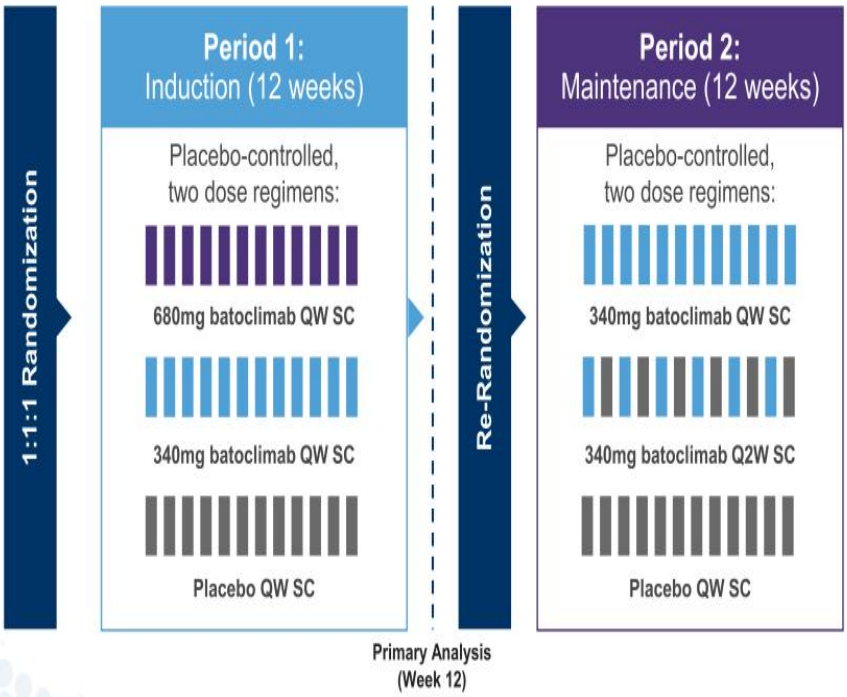
Notes: Consistent with efficacy analyses on prior slides, safety data reflects AChR+ population. TEAE: Treatment-emergent adverse event

Maintenance of response observed in period 2 where dosing consistent



Primary analysis population: AChR Ab+

Primary endpoint: change in MG-ADL through 12 weeks

Inclusion Criteria: generally similar to other pivotal MG trials

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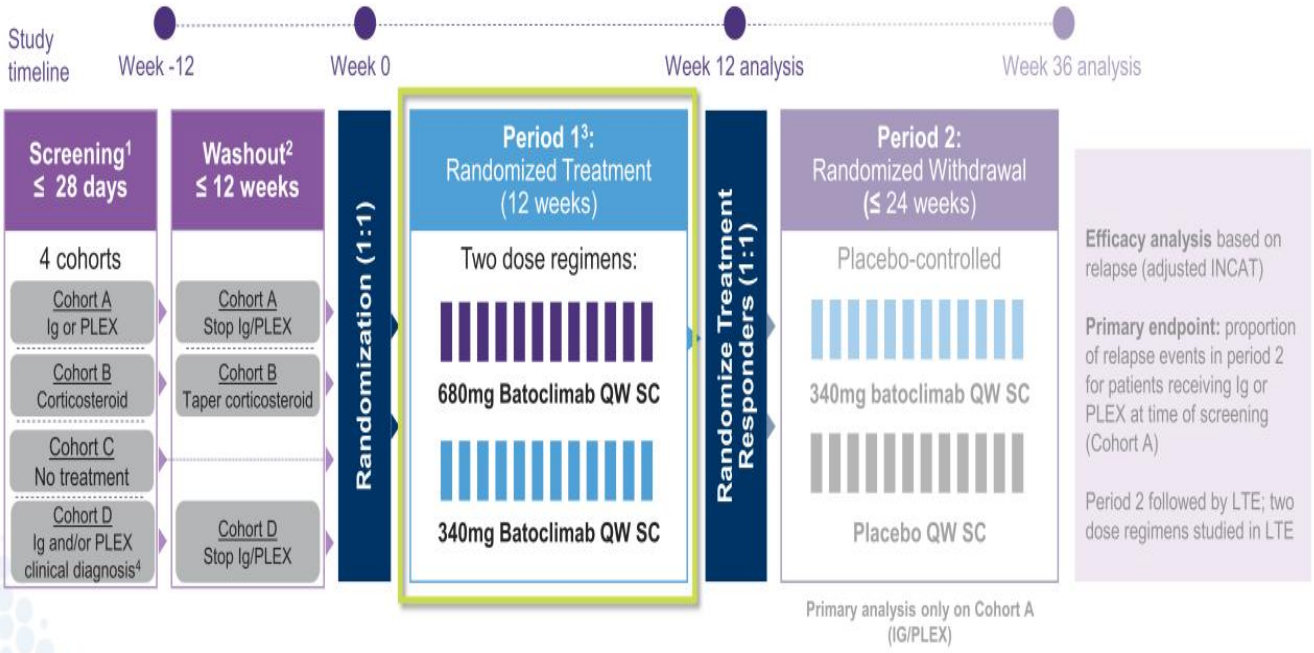
Notes: 1) Responder defined as ≥2-point improvement in MG-ADL score from baseline. Period 2 followed by Long-Term Extension (LTE) study. QW: Weekly; Q2W: Bi-weekly; SC: Subcutaneous injection; AChR Ab+: Acetylcholine receptor antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

CIDP Initial Period 1 Combined Results

Pivotal Phase 2b trial intended to develop potentially best-in-class anti-FcRn therapy in CIDP



Data presented in the following slides is from Period 1 and pooled across 340mg and 680mg dose groups

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Notes: 1. Cohorts are defined by CIDP treatment at Screening. 2. Participants who fail to worsen by Week 0 will be withdrawn from the study at Week 0. 3. Period 1 Non-Responders who complete Period 1 will be withdrawn from the study after completing Week 12 and the subsequent 4-week Follow-Up visit. 4. Included participants who were currently receiving treatment for CIDP with IVIg, SCIg, or PLEX and met clinical diagnostic criteria for CIDP but do not fulfill the additional requirements for a CIDP diagnosis that would have otherwise qualified them for Cohort A. Ig: Immunoglobulin (IVIG and SCIG) therapy; LTE: Long-term Extension; PLEX: Plasma exchange; QW: Once weekly; SC: Subcutaneously; INCAT = Inflammatory Neuropathy Cause and Treatment

Baseline characteristics across Period 1 batoclimab participants (680mg and 340mg combined) consistent with prior CIDP pivotal studies

	Combined Batoclimab (680mg & 340mg) (N=73)
Age	52.7
Gender, % female	31 (43%)
Race	
White	71 (97%)
Black	1 (1%)
Asian	1 (1%)
Weight, kg	83.2
Time since diagnosis, years[1]	5.3
CIDP Treatment at Screening	
Cohort A: Ig or PLEX	33 (45.2%)
Cohort B: Corticosteroid	14 (19.2%)
Cohort C: No treatment	23 (31.5%)
Cohort D: Ig and/or PLEX clinical diagnosis[2]	3 (4.1%)
Baseline INCAT score	4.5
Baseline I-RODS score	45.3
Baseline mean grip strength, kPa	43.9
Baseline MRC-SS	49.3
Baseline concomitant medication use	65 (89%)

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Notes: Notes: Data are mean or n (%); 1. Represents time from CIDP diagnosis to Period 1 randomization; 2. Included participants who were currently receiving treatment for CIDP with IVIg, SCIg, or PLEX and met clinical diagnostic criteria for CIDP but do not fulfill the additional requirements for a CIDP diagnosis that would have otherwise qualified them for Cohort A. Ig: Immunoglobulin (IVIG and SCIG) therapy; PLEX: Plasma exchange; INCAT: Inflammatory Neuropathy Cause and Treatment; I-RODS: Inflammatory Rasch-built Overall Disability Scale, based on centile metric; MRC-SS: Medical Research Council Sum-Score; kPa: kilopascal

Batoclimab treated patients achieved a best-in-class mean change from baseline in aINCAT score at Week 12

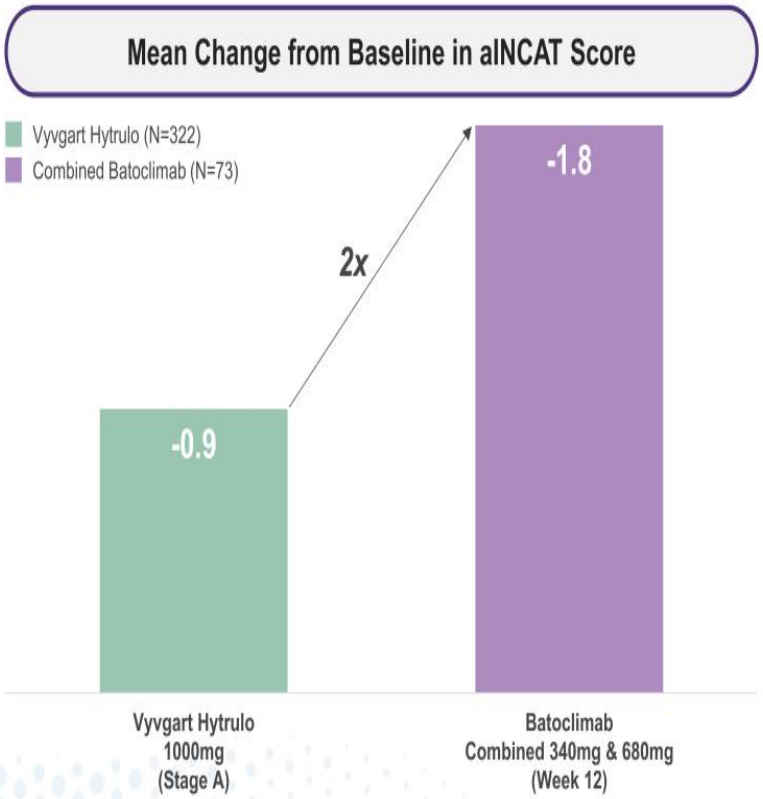

Figure reflects cross-trial comparisons and not data from head-to-head studies.
Differences exist between trial designs and participant characteristics and caution should be exercised when comparing data across trials.

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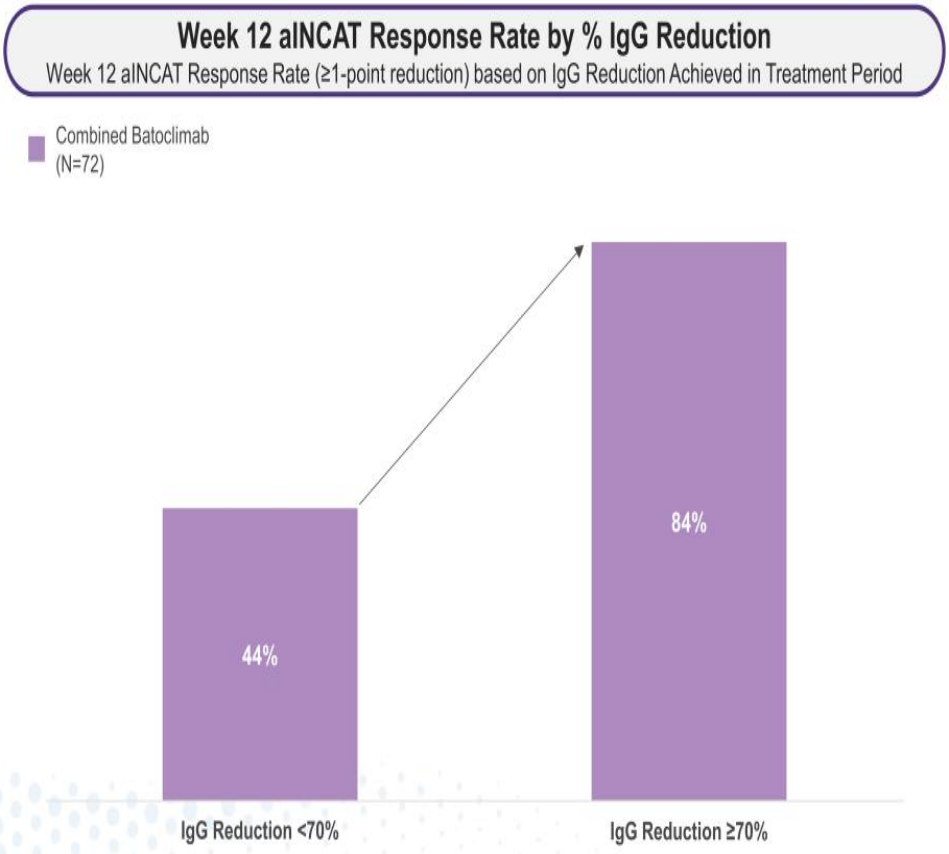
Notes: Vyvgart Hytrulo based on ADHERE Phase 2b pivotal trial publication: Allen et al., 2024 (Supplementary Table 2) reported for Stage A (open-label period). aINCAT: Adjusted Inflammatory Neuropathy Cause and Treatment.

Batoclimab patients with deeper IgG reductions from baseline achieved higher aINCAT response rates at Week 12



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Notes: Excludes N=1 patient due to missing IgG values post-baseline. aINCAT: Adjusted Inflammatory Neuropathy Cause and Treatment; IgG: Immunoglobulin G.

Batoclimab achieves deeper therapeutic effect than Vyvgart Hytrulo in CIDP patients across multiple efficacy endpoints at Week 12

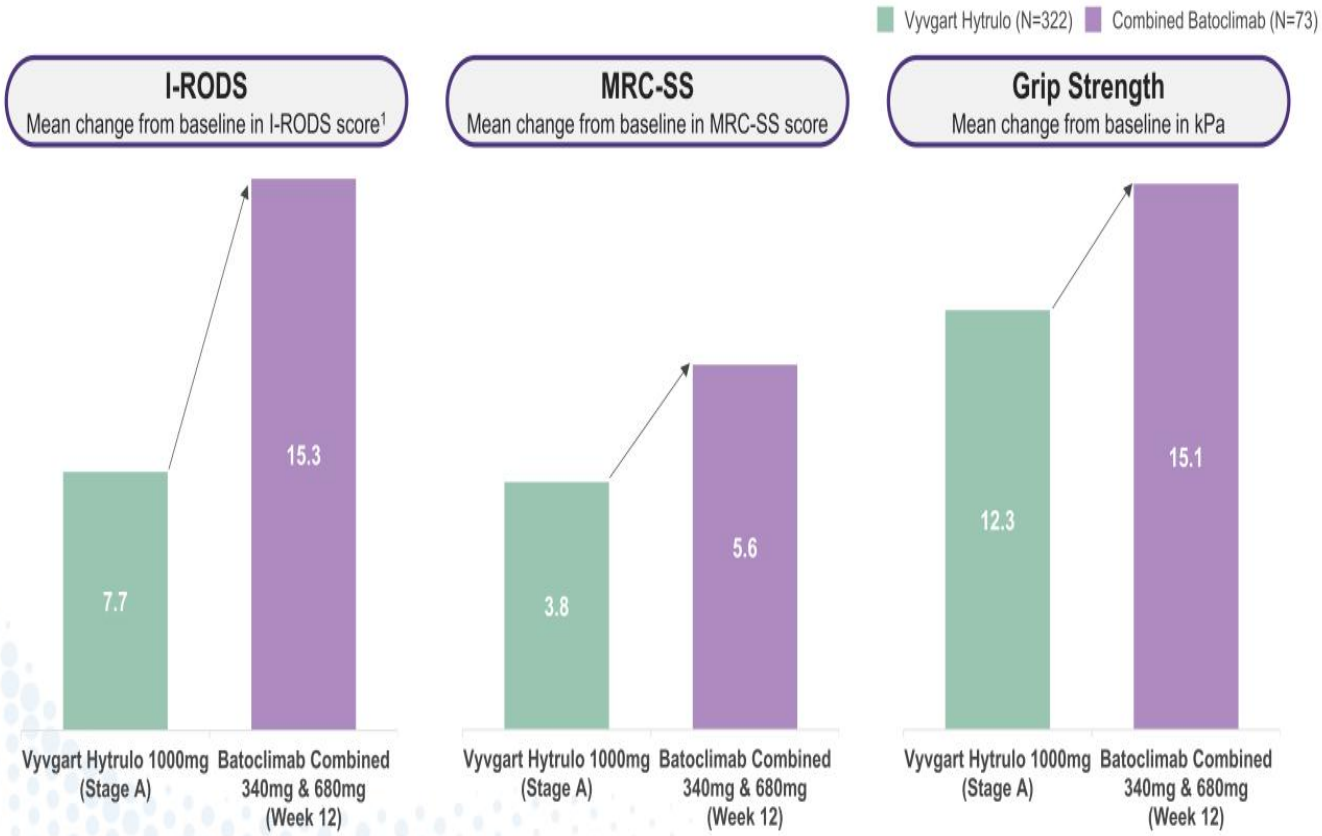

Figure reflects cross-trial comparisons and not data from head-to-head studies.
Differences exist between trial designs and participant characteristics and caution should be exercised when comparing data across trials.

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Notes: Vyvgart Hytrulo based on ADHERE Phase 2b pivotal trial publication: Allen et al., 2024 (Supplementary Table 2) reported for Stage A (open-label period). 1. Represents centile metric of I-RODS for both Vyvgart Hytrulo and Batoclimab. I-RODS: Inflammatory Rasch-built Overall Disability Scale (PRO assessing disability); MRC-SS: Medical Research Council Sum-Score (physician-reported muscle function scale).

Lower is Better

The totality of Phase 3 data confirms lower is better, with deeper IgG reductions translating to superior treatment benefit across multiple indications

1. Best-in-class IgG reduction demonstrated with the 680mg batoclimab dose
2. Phase 3 MG data indicated deeper IgG reduction leads to improved clinical outcomes across multiple efficacy endpoints
3. Demonstrated greatest change from baseline to primary endpoint in MG-ADL observed across any mechanism in a Phase 3 MG trial
4. Highest rate of patients with minimal symptom expression observed in MG patients across any FcRn in a Phase 3 trial
5. Observed greatest in-class mean change from baseline in aINCAT score in CIDP patients

Lower is Better

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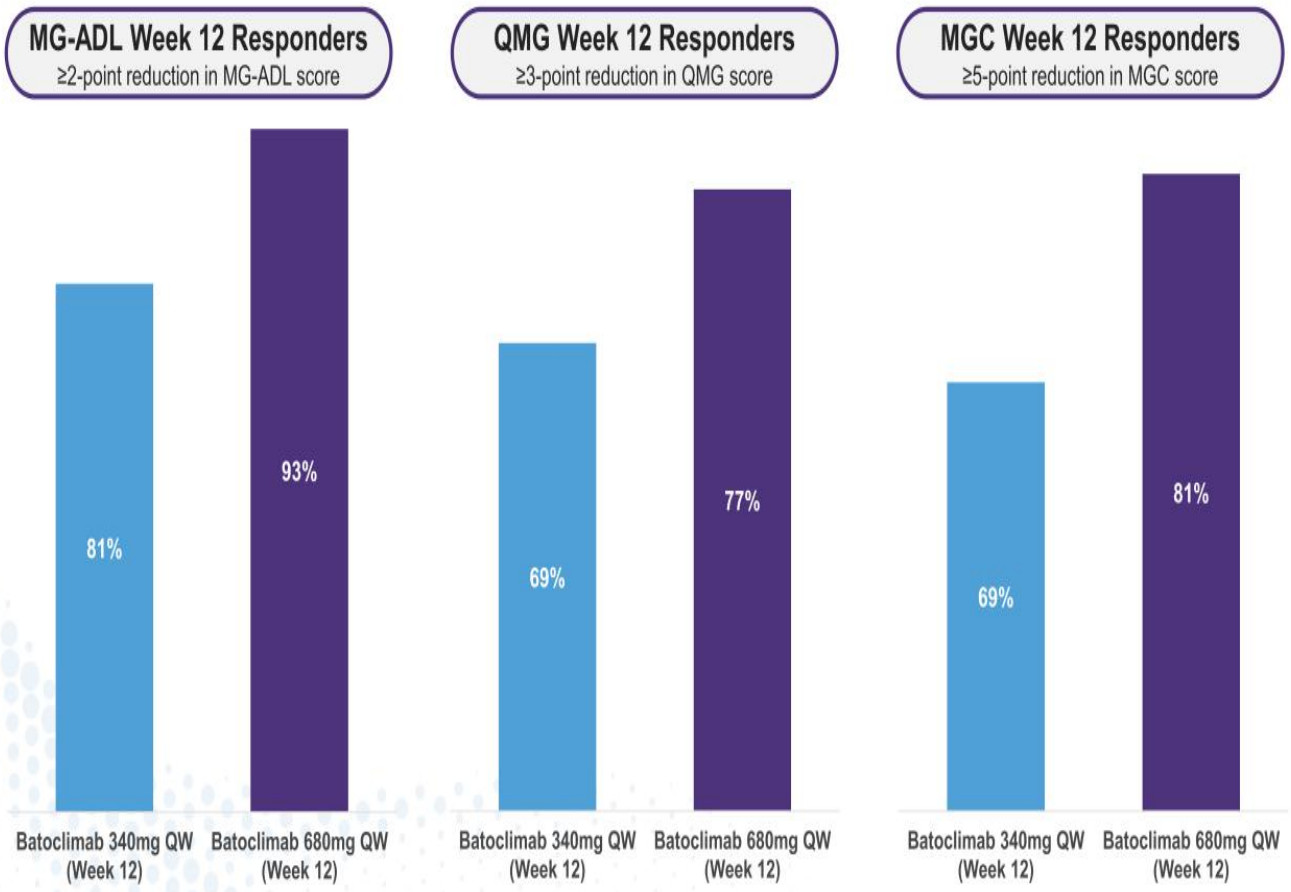
Notes: Minimal symptom expression = MG-ADL score of 0 or 1 at Week 12; IgG: Immunoglobulin G; MG-ADL: Myasthenia Gravis Activities of Daily Living scale.

Strong, dose-dependent results seen across multiple efficacy endpoints evaluated in the Phase 3 MG trial



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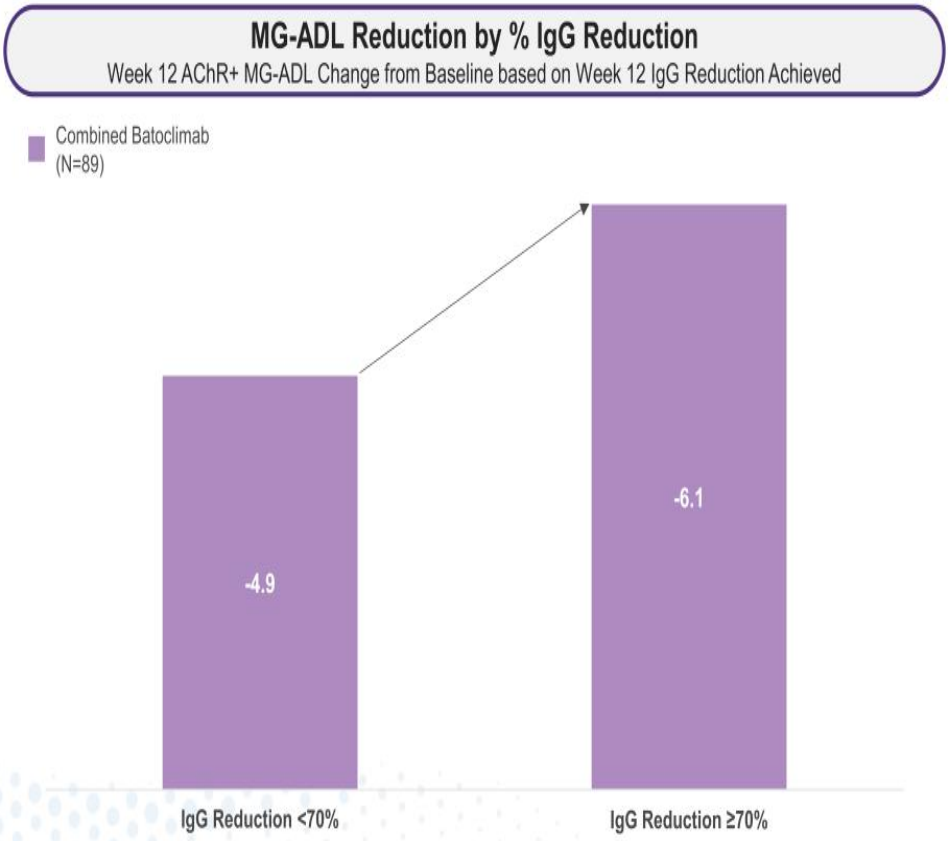
Notes: All data reported for acetylcholine receptor antibody-positive population as a reduction from baseline. QW: Once Weekly; MG-ADL: Myasthenia Gravis Activities of Daily Living scale; QMG: Quantitative Myasthenia Gravis scale; MGC: Myasthenia Gravis Composite scale.

Batoclimab patients achieving ≥70% IgG reductions from baseline achieved the highest MG-ADL reduction from baseline ever seen in an MG Phase 3 trial



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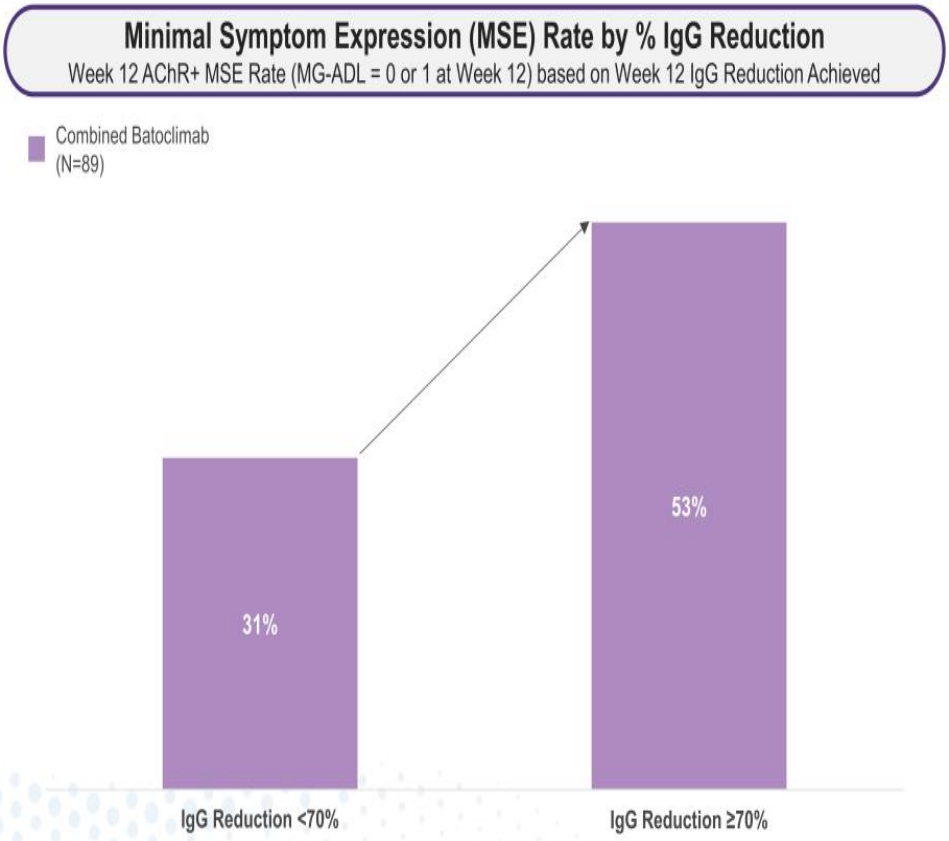
Notes: Excludes N=20 patients with invalid or missing Week 12 IgG values. MG-ADL: Myasthenia Gravis Activities of Daily Living scale; IgG: Immunoglobulin G; AChR+: Acetylcholine receptor antibody-positive.

Batoclimab patients achieving ≥70% IgG reductions from baseline achieved the highest Minimal Symptom Expression rate ever seen in an MG Phase 3 trial



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Notes: Excludes N=20 patients with invalid or missing Week 12 IgG values. MG-ADL: Myasthenia Gravis Activities of Daily Living scale; IgG: Immunoglobulin G; AChR+: Acetylcholine receptor antibody-positive.

Settling the Lower is Better debate

Clinical data generated across multiple indications consistently shows that deeper IgG reduction leads to improved clinical outcomes for patients

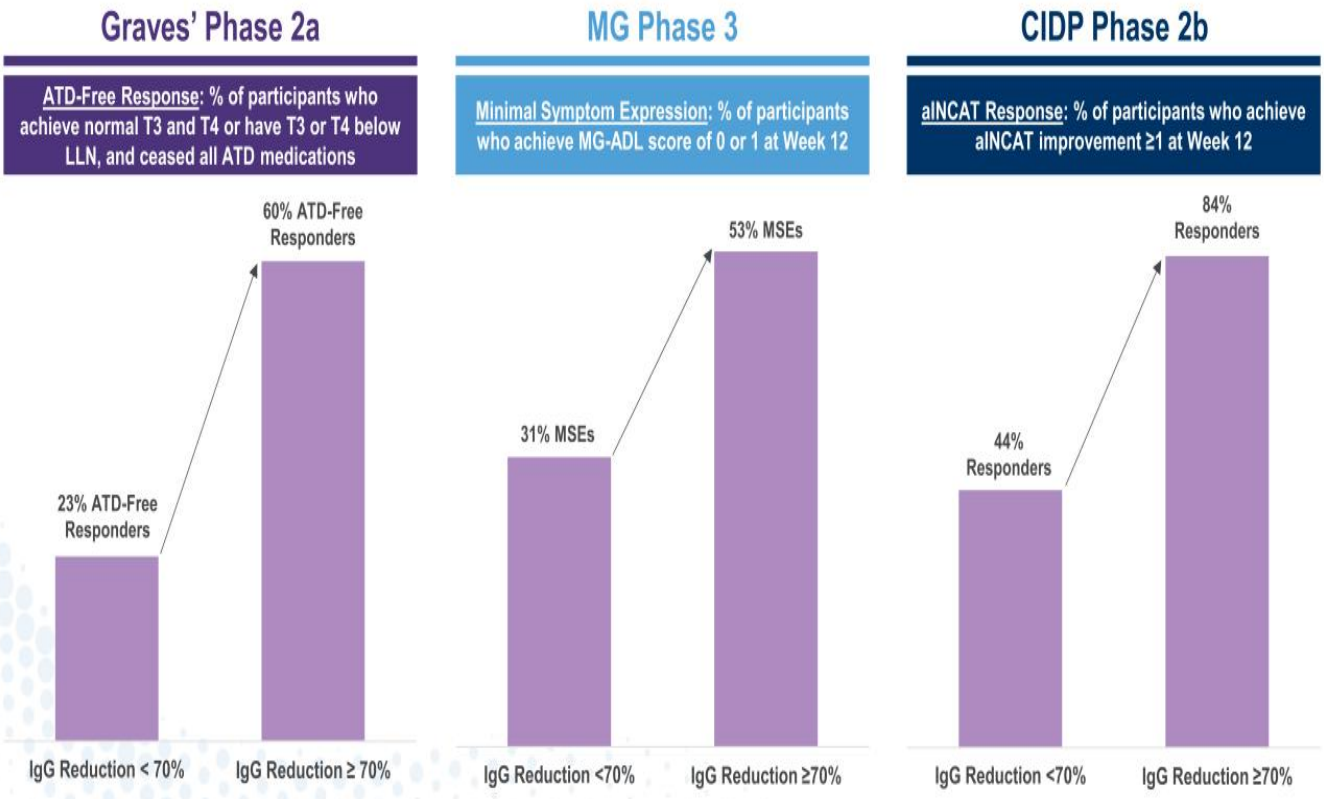

Figure reflects cross-trial comparisons. Differences exist between trial designs and participant characteristics and caution should be exercised when comparing data across trials.

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Notes: MG data presented for acetylcholine receptor antibody-positive patients; ATD: Antithyroid drug; aINCAT: aINCAT: Adjusted Inflammatory Neuropathy Cause and Treatment; IgG: Immunoglobulin G; MSE: Minimal Symptom Expression; LLN: Lower limit of normal.

Path Forward in MG with IMVT-1402

Immunovant does not plan to seek regulatory approval for batoclimab in MG or CIDP at present

MG patients and providers indicate a need for deeper and more durable disease control

95% Neurologists agree that despite recent advancements with FcRn inhibitors, there is room for greater disease control (e.g., deeper responses)[1]

95% Neurologists indicate that their existing MG patients could benefit from a new therapy that offers greater durability[2]

84% Neurologists report that their patients experience breakthrough symptoms with currently available FcRn inhibitors[1]

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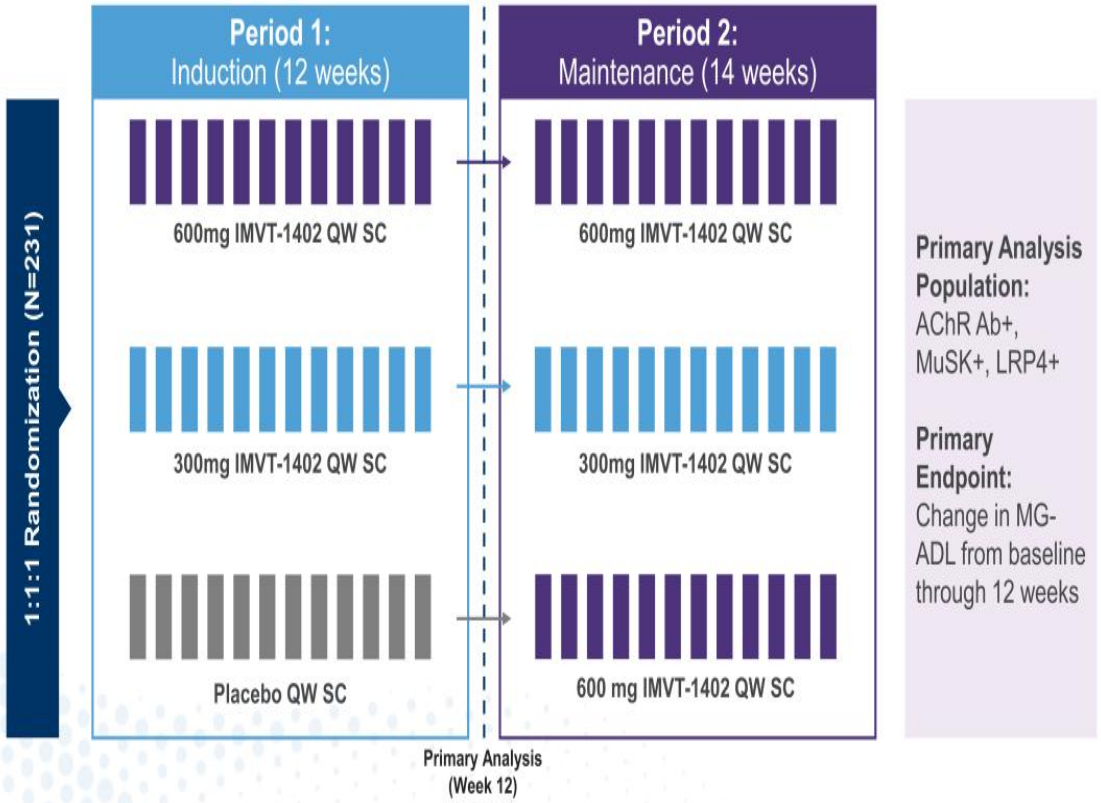
Notes: 1. IMVT Market Research HCP MG Unmet Need: Part II (n=85), 2025 Neurologists/Neuromuscular Specialists treating ~28 gMG patients/month, reporting T3B percentages; 2: GMG treatment preferences survey 2024 (n=7), Neurologists/Neuromuscular Specialists treating ~38 gMG patients/year.

Propel: IMVT-1402 registrational MG trial is designed to enable demonstration of deep, durable responses

Clinical data generated across multiple indications consistently shows that deeper IgG reduction leads to improved clinical outcomes for patients



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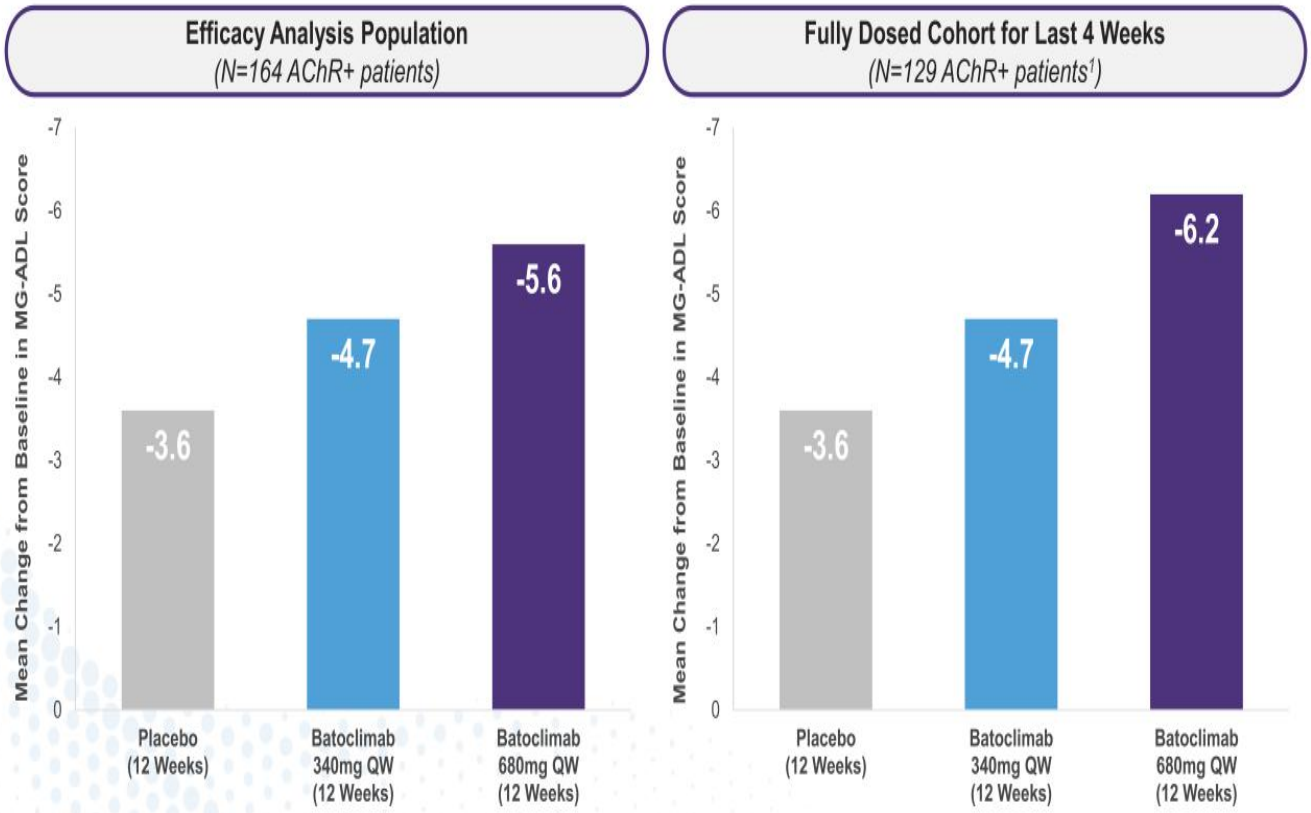
Notes: Period 2 followed by Long-Term Extension (LTE) study. QW: Weekly; SC: Subcutaneous injection; AChR Ab+: Acetylcholine receptor antibody-positive; MuSK+: Muscle-specific tyrosine kinase antibody-positive; LRP4: Low-density lipoprotein receptor-related protein 4 antibody-positive; MG-ADL: Myasthenia Gravis Activities of Daily Living scale; QMG: Quantitative Myasthenia Graves scale.

Concluding Thoughts: 1402 Positioned to be Best-in-Class

IMVT-1402's improved tolerability profile positions it to demonstrate a potentially superior therapeutic benefit vs. batoclimab in MG patients

Ad-hoc analysis on cohort of patients with no missed doses in the last 4 weeks of the treatment period shows a >6 point change from baseline in MG-ADL score (680mg dose)



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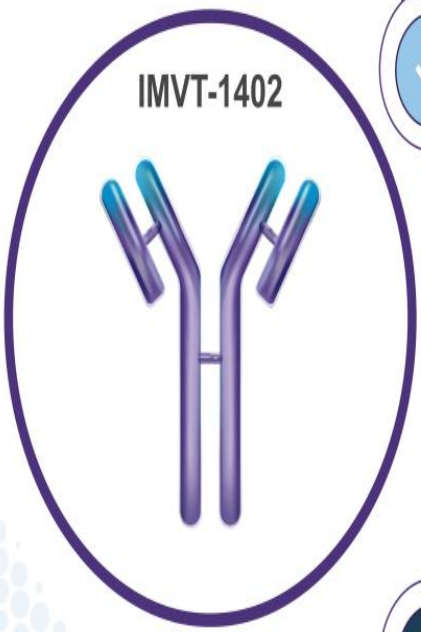
Notes: 1. Excludes N=1 patient with an incorrect dose. QW: Once Weekly; MG-ADL: Myasthenia Gravis Activities of Daily Living scale; AChR+: Acetylcholine receptor antibody-positive.

Batoclimab data positions IMVT-1402 as potentially best-in-class FcRn and enables acceleration of IMVT-1402 registration programs in MG and CIDP



Novel, fully human, monoclonal antibody inhibiting FcRn-mediated recycling of IgG

- MG and CIDP data indicates greater IgG reduction correlates to improved clinical outcomes
- Learnings from batoclimab Phase 3 MG and CIDP programs will accelerate IMVT-1402's registration programs in both indications
- IMVT-1402 is the only FcRn positioned to launch in an autoinjector as the commercial presentation for the first and all subsequent indications
- Long IP run-time with issued composition of matter patent to 2043*

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Notes: *Not including any potential patent term extension; IP: Intellectual Property