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GENMAB ANNOUNCES YEAR END 2006 FINANCIAL RESULTS

Summary: Genmab reports financial results for the 12 months ended December 31, 2006.

Copenhagen, Denmark; February 13, 2007 – Genmab A/S (CSE: GEN) announced today results for the financial year ended December 31, 2006. The results were in line with management's expectations:

- Revenue of DKK 136 million (approx. USD 24 million) compared to DKK 99 million (approx. USD 17 million) in 2005.
- An Operating Loss of DKK 472 million (approx. USD 83 million). This compares to an Operating Loss of DKK 428 million (approx. USD 76 million) reported in 2005.
- Net Financial Income totaled DKK 34 million (approx. USD 6 million) compared to Net Financial Income of DKK 34 million (approx. USD 6 million) in 2005.
- A Net Loss of DKK 438 million (approx. USD 77 million) compared to a Net Loss in 2005 of DKK 394 million (approx. USD 70 million). The Net Loss per share was DKK 11.26 (approx. USD 1.99) in 2006 compared to a Net Loss per share of DKK 12.59 (approx. USD 2.22) in 2005.
- Genmab ended the year with a cash position of DKK 1.724 billion (approx. USD 305 million), which is an increase of DKK 471 million (approx. USD 83 million) from the end of 2005.

USD 1.00 = DKK 5.6614 (Danish Central Bank's spot rate on December 31, 2006)

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Highlights
During 2006, Genmab achieved a number of business and scientific milestones, as follows:

Partnership progress

- Signed agreement with GlaxoSmithKline for co-development and commercialization of HuMax-CD20™ (ofatumumab)

Commenced three new pivotal studies

- HuMax-CD20 Phase III study for follicular NHL
- HuMax-CD20 Phase III study for refractory B-cell CLL
- HuMax-EGFr™ (zalutumumab) Phase III study for head and neck cancer considered incurable with standard treatment

Presented positive clinical trial results

- HuMax-CD20 Phase I/II RA data
- Interim HuMax-CD20 Phase II RA data
- Additional HuMax-CD20 Phase I/II CLL efficacy and duration of response data
- Early HuMax-CD4® (zanolimumab) CTCL pivotal study results
- Preliminary HuMax-CD4 Phase II NCTCL results

Advanced clinical programs

- HuMax-EGFr awarded Fast Track Status from US Food and Drug Administration
- Initiated Phase I/II study of HuMax-EGFr in combination with chemo-radiation as front line treatment of head and neck cancer
- Initiated Phase I/II front line study of HuMax-CD20 in combination with fludarabine and cyclophosphamide for CLL

Advanced pre-clinical pipeline

- HuMax-CD38™ shown to be first antibody known to block the ecto-enzymatic activity of CD38 in pre-clinical studies
- Announced HuMax-ZP3™ cancer program

- Acquired exclusive worldwide rights to develop therapeutics based on angiogenesis targets identified by Bionomics

- Licensed certain rights to MIF receptor target from Cytokine PharmaSciences

Unveiled the UniBody™ platform, a proprietary new technology

Completed private placement of 5,750,000 new shares at DKK 147 per share

2007 Guidance
We expect to expand development in 2007 in our clinical and pre-clinical programs. We will also continue to pay development costs for the ongoing clinical studies in HuMax-CD20 and HuMax-EGFr. Finally, we expect to maintain approximately the same level of discovery and pre-clinical work in 2007 as we did during 2006, developing antibodies for a variety of new and existing disease targets.

As costs will increase for these expanded clinical development activities, Genmab's operating expenses are expected to be higher in 2007 than in 2006. In combination with increasing revenues in 2007, we are projecting an operating loss of DKK 385 to 435 million compared to the DKK 472 million reported for 2006. Under the conditions described above, the net loss for 2007 is expected to be in the range of DKK 260 to 310 million compared to the net loss of DKK 438 million reported for 2006.

As of December 31, 2006, the company's cash, cash equivalents and short term marketable securities equaled DKK 1.724 billion. The company's projected December 31, 2007 cash position is expected to be in the range of DKK 3.834 to 3.914 billion.

Conference Call
Genmab's management will hold a conference call to discuss the Financial Results 2006, tomorrow, Wednesday February 14, 2007 at:

3:00 pm CET
2:00 pm GMT
9:00 am EST

The dial in numbers are as follows:
+1 866 550 6338 (in the US) and ask for the Genmab conference call
+1 347 284 6930 (outside the US) and ask for the Genmab conference call

To listen to a live webcast of the call please visit:
https://cis.premconf.com/sc/scw.dll/usr?cid=vlllrznlrxlvwnwcd

Slides relevant for the conference call can be found on Genmab's website www.genmab.com. The conference call will be held in English.

About Genmab A/S

Genmab A/S is a biotechnology company that creates and develops human antibodies for the treatment of life-threatening and debilitating diseases. Genmab has numerous products in development to treat cancer, infectious disease, rheumatoid arthritis and other inflammatory conditions, and intends to continue assembling a broad portfolio of new therapeutic products. At present, Genmab has multiple partnerships to gain access to disease targets and develop novel human antibodies including agreements with Roche and Amgen. A broad alliance provides Genmab with access to Medarex, Inc.'s array of proprietary technologies, including the UltiMAb® platform for the rapid creation and development of human antibodies to virtually any disease target. In addition, Genmab has developed UniBody™, a new proprietary technology that creates a stable, smaller antibody format. Genmab has operations in Europe and the US. For more information about Genmab, visit www.genmab.com.

This press release contains forward looking statements. The words "believe", "expect", "anticipate", "intend" and "plan" and similar expressions identify forward looking statements. Actual results or performance may differ materially from any future results or performance expressed or implied by such statements. The important factors that could cause our actual results or performance to differ materially include, among others, risks associated with product discovery and development, uncertainties related to the outcome and conduct of clinical trials including unforeseen safety issues, uncertainties related to product manufacturing, the lack of market acceptance of our products, our inability to manage growth, the competitive environment in relation to our business area and markets, our inability to attract and retain suitably qualified personnel, the unenforceability or lack of protection of our patents and proprietary rights, our relationships with affiliated entities, changes and developments in technology which may render our products obsolete, and other factors. Genmab is not under an obligation to up-date statements regarding the future following the publication of this release; nor to confirm such statements in relation to actual results, unless this is required by law.

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	Genmab Group		Genmab Group	
	2006	2005	2006	2005
	DKK'000	DKK'000	USD'000 (Unaudited)	USD'000 (Unaudited)
Income Statement				
Revenues	135,547	98,505	23,942	17,399
Research and development costs	(513,065)	(441,689)	(90,625)	(78,018)
General and administrative expenses	(94,696)	(84,740)	(16,727)	(14,968)
Operating loss	(472,214)	(427,924)	(83,410)	(75,587)
Net loss	(438,236)	(393,590)	(77,409)	(69,523)
Balance Sheet				
Cash and marketable securities	1,724,333	1,252,902	304,577	221,306
Total assets	1,804,629	1,370,431	318,761	242,066
Shareholders' equity	1,607,582	1,118,770	283,955	197,614
Share capital	39,648	33,108	7,003	5,848
Cash Flow Statement				
Cash flow from operating activities	(379,623)	(208,644)	(67,054)	(36,854)
Cash flow from investing activities	(451,373)	(127,547)	(79,728)	(22,530)
Cash flow from financing activities	879,033	297,357	155,268	52,523
Financial Ratios				
Basic and diluted net loss per share	(11.26)	(12.59)	(1.99)	(2.22)
Year-end share market price	380.00	135.89	67.12	24.00
Price / book value	9.37	4.02	9.37	4.02
Shareholders' equity per share	40.54	33.79	7.16	5.97
Number of employees at year-end	248	215	248	215