GENMAB ANNOUNCES 2009 FIRST HALF YEAR RESULTS

Summary: Genmab reports results for the six month period ended June 30, 2009

Copenhagen, Denmark; August 18, 2009 – Genmab A/S (OMX: GEN) announced today results for the six month period ended June 30, 2009. During this period, Genmab reported the following results:

- Genmab's revenues were DKK 348 million (USD 66 million) for the first half of 2009. In the same period of 2008, Genmab recognized revenues of DKK 277 million (USD 53 million).

- An operating loss of DKK 326 million (USD 62 million). This compares to an operating loss of DKK 471 million (USD 89 million) for the corresponding period of 2008. The improvement is mainly related to increased revenues compared to the corresponding period in 2008, as well as a strong focus on cost savings and control.

- An income of DKK 18 million (USD 3 million) from net financial items for the first half of 2009, compared to a loss of DKK 20 million (USD 4 million) in the same period of 2008. During 2009, the net financial items experienced significant volatility with the second quarter income of DKK 128 million (USD 24 million) fully reversing the loss of DKK 110 million (USD 21 million) recorded in the first quarter of 2009.

- A net loss of DKK 314 million (USD 60 million) compared to a net loss of DKK 491 million (USD 93 million) for the same period in 2008. The net loss per share was DKK 6.98 (USD 1.33) for the first half of 2009 compared to DKK 11.02 (USD 2.09) in the first half of 2008.

- Genmab ended the six month period with a cash position of DKK 1,474 million (USD 280 million), a decrease of DKK 288 million (USD 55 million) from the end of 2008. The decrease arises primarily from the investment in our research and development activities.

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Highlights
During the second quarter of 2009, Genmab announced a number of business and scientific highlights, as follows:

For ofatumumab in refractory chronic lymphocytic leukemia (CLL):
- The US FDA's ODAC voted 10 to 3 that the ofatumumab data submitted in the BLA are reasonably likely to predict clinical benefit for patients with CLL whose disease is refractory to fludarabine and alemtuzumab

- The FDA extended the action date for the ofatumumab BLA by three months to October 31, 2009 to allow the agency to review additional data

ASCO:
- Data from the Arzerra™ (ofatumumab) and R1507 development programs was presented at the 2009 ASCO Annual Meeting

For zalutumumab:
- The FDA placed a partial clinical hold on zalutumumab clinical studies being conducted under the US IND application, as well as requests for new studies. The company met the FDA's request for additional safety information and the hold was lifted on July 16

- Enrolment of 273 patients in the zalutumumab pivotal Phase III study in refractory head and neck cancer was completed in June

Subsequent to the balance sheet date:
- In July, we announced completion of patient recruitment in two ofatumumab studies: the Phase III pivotal study in refractory CLL and the Phase II study in relapsed DLBCL

- In July and August, we published top-line results from three ofatumumab studies: a Phase III study to treat RA in patients refractory to methotrexate; a Phase II front line combination study in CLL; and a pivotal Phase III study in rituximab refractory follicular NHL

- In August, we published revised financial guidance for 2009 to reflect the exclusion of a milestone related to the Phase III NHL study, as the top-line results were not strong enough to trigger the related milestone payment from GlaxoSmithKline

Outlook
As announced on August 17, 2009, Genmab revised its 2009 financial guidance. We now expect our 2009 revenue to be approximately DKK 750 million compared to the previous estimate of DKK 1.2 billion. The reduction in revenue is primarily due to the exclusion of a milestone payment under the Arzerra™ (ofatumumab) collaboration with GlaxoSmithKline.

With a continued focus on cost control we now anticipate that our operating expenses will be approximately DKK 1.4 billion, DKK 200 million below our previous guidance of DKK 1.6

billion. This will result in a revised operating loss of approximately DKK 650 million, as compared to our previous guidance of DKK 400 million.

We now expect the cash burn for 2009 to be approximately DKK 700 million compared to previous guidance of DKK 500 million. Therefore we project a cash balance at the end of the year of approximately DKK 1,050 million, DKK 200 million below our previous guidance.

2009 Guidance	**New**		**Previous**	
	DKK	USD	DKK	USD
	Millions	Millions	Millions	Millions
Revenue	750	142	1,200	228
Operating expenses	1,400	265	1,600	304
Operating loss	(650)	(123)	(400)	(76)
Cash burn	(700)	(133)	(500)	(95)
Cash at end of year*	1,050	199	1,250	237

* Cash, cash equivalents and marketable securities

The estimates above are subject to change due to numerous factors, including the timing and variation of development activities, related income and costs and fluctuations in the value of our marketable securities and currency exchange rates. The financial guidance also assumes that no further significant agreements are entered into during 2009 that could materially affect the results.

Conversion of Certain DKK Amounts to USD
For the convenience of the reader certain DKK amounts have been converted to USD. The conversion has been made using the Danish Central Bank closing spot rate on June 30, 2009 of USD 1.00 = DKK 5.2689.

Conference Call
Genmab will hold a conference call to discuss the 2009 first half year results tomorrow, Wednesday, August 19, 2009, at

3.00 pm CEST
2.00 pm BST
9.00 am EDT

The conference call will be held in English.

The dial in numbers are as follows:

+1 800 818 6852 (in the US) and ask for the Genmab conference call
+1 719 325 2457 (outside the US) and ask for the Genmab conference call

A live webcast of the call and relevant slides will be available at www.genmab.com. The webcast will also be archived on Genmab's website.

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Selected Consolidated Key Figures

	6 months ended June 30, 2009	6 months ended June 30, 2008	6 months ended June 30, 2009	6 months ended June 30, 2008
	DKK'000	DKK'000	USD'000	USD'000
Income Statement				
Revenues	348,252	277,465	66,096	52,661
Research and development costs	(577,867)	(662,068)	(109,675)	(125,656)
General and administrative expenses	(74,601)	(83,722)	(14,159)	(15,890)
Operating loss	(326,125)	(471,123)	(61,896)	(89,416)
Net loss	(313,607)	(490,896)	(59,520)	(93,169)
Balance Sheet				
Cash and marketable securities	1,474,241	2,093,537	279,800	397,339
Non-current assets	1,249,087	1,171,727	237,067	222,385
Assets	2,994,439	3,506,756	568,322	665,558
Shareholders' equity	1,951,068	2,420,363	370,299	459,367
Share capital	44,907	44,584	8,523	8,462
Statement of Cash Flows				
Cash flow from operating activities	(279,626)	(322,033)	(53,072)	(61,120)
Cash flow from investing activities	425,596	326,250	80,776	61,919
Cash flow from financing activities	(2,610)	(1,122)	(495)	(213)
Financial Ratios (in DKK / USD)				
Basic and diluted net loss per share	(6.98)	(11.02)	(1.33)	(2.09)
Period-end share market price	183.25	181.00	34.78	34.35
Price / book value	4.22	3.33	4.22	3.33
Shareholders' equity per share	43.45	54.29	8.25	10.30
Equity ratio	65%	69%	65%	69%
Average number of employees	533	525	533	525
Number of employees at the end of the period	530	628	530	628

About Genmab A/S

Genmab is a leading international biotechnology company focused on developing fully human antibody therapeutics for the potential treatment of cancer. Genmab's world class discovery, development and manufacturing teams are using cutting-edge technology to create and develop products to address unmet medical needs. Our primary goal is to improve the lives of patients who are in urgent need of new treatment options. For more information on Genmab's products and technology, visit www.genmab.com.

This Stock Exchange 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. For a further discussion of these risks, please refer to the section "Risk Management" in Genmab's Annual Report, which is available on www.genmab.com. Genmab does not undertake any obligation to update or revise forward looking statements in this Stock Exchange Release nor to confirm such statements in relation to actual results, unless required by law.

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