



## GENMAB ANNOUNCES ANTIBODY DEVELOPMENT COLLABORATION WITH LUNDBECK

*Summary: Genmab and Lundbeck enter into an agreement to develop antibody therapeutics.*

**Copenhagen, Denmark; October 13, 2010** – Genmab A/S (OMX: GEN) announced today an agreement to create and develop human antibody therapeutics for disorders of the central nervous system (CNS) with H. Lundbeck A/S. Genmab will create novel human antibodies to three targets identified by Lundbeck. Lundbeck will have access to Genmab’s antibody creation and development capabilities, including its state of the art, fully automated pre-clinical antibody screening and characterization capabilities and its proprietary stabilized IgG4 and UniBody therapeutic antibody platforms. Lundbeck will have an option to take selected antibodies into clinical development at its own cost and subject to the payment of milestones and single-digit royalties to Genmab upon successful development and commercialization. Genmab will have a similar option to take selected antibodies into clinical development for cancer indications at its own cost and subject to the payment of milestones and single-digit royalties to Lundbeck.

Under the terms of the agreement, Genmab will receive an upfront payment of €7.5 million (approximately DKK 56 million). Lundbeck will fully fund the development of the antibodies. If all milestones in the agreement are achieved, the total value of the agreement to Genmab would be approximately €38 million (approximately DKK 283 million), plus single-digit royalties.

“We are pleased to enter into this collaboration with Lundbeck, world experts in the development of CNS therapeutics. It gives Genmab the opportunity to leverage our antibody technology and expertise and to expand our pipeline into a new and exciting therapeutic area without assuming a financial obligation,” said Jan van de Winkel, Chief Executive Officer of Genmab.

“Genmab’s broad antibody development expertise and Lundbeck’s knowledge in CNS disorders is an ideal combination for developing new treatments in this important therapeutic area,” said Peter Høngaard Andersen, Executive Vice President, Head of Research at Lundbeck. “The new partnership follows Lundbeck’s new R&D strategy to ensure we have the most efficient platform for the future discovery and development of drugs that will be able to help and treat biologically defined groups of patients with brain diseases. It is this type of drugs we expect will be in demand in the future.”

This agreement is not expected to have a material impact on Genmab’s 2010 financial guidance.

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## 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 and development 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](http://www.genmab.com).

## About Lundbeck

H. Lundbeck A/S (LUN.CO, LUN DC, HLUKY) is an international pharmaceutical company highly committed to improve the quality of life for people suffering from central nervous system (CNS) disorders. For this purpose Lundbeck is engaged in the research and development, production, marketing and sale of pharmaceuticals across the world, targeted at disorders like depression and anxiety, schizophrenia, insomnia, Huntington's, epilepsies, Alzheimer's and Parkinson's diseases.

Lundbeck was founded in 1915 by Hans Lundbeck in Copenhagen, Denmark, and employs today approximately 5,900 people worldwide. Lundbeck is one of the world's leading pharmaceutical companies working with CNS disorders. In 2009, the company's revenue was DKK 13.7 billion (approximately EUR 1.8 billion or USD 2.6 billion). For more information, please visit [www.lundbeck.com](http://www.lundbeck.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](http://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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