

GRANT OF WARRANTS TO EMPLOYEES IN GENMAB

Copenhagen, Denmark; October 14, 2011 – Genmab A/S (OMX: GEN) announced today that at a board meeting the board decided to issue 47,750 warrants to employees of the company as well as the company's subsidiaries.

The exercise price for each warrant is DKK 31.75. Each warrant entitles the owner to subscribe one share of nominally DKK 1. On the basis of an exercise price of DKK 31.75 and by application of the Black-Scholes formula, the average value of each warrant can be calculated as DKK 16.93 based on an interest rate of 1.3091% and the historical volatility of Genmab A/S shares calculated at 61.21%.

The warrants vest in blocks of 25% one, two, three and four years after the grant date, and all warrants expire at the tenth anniversary of the grant date. The new warrants were granted pursuant to the warrant plan adopted by the board on August 3, 2004. Information concerning Genmab's warrant schemes can be found on www.genmab.com under the heading 'warrant scheme'.

About Genmab A/S

Genmab is a publicly traded, international biotechnology company specializing in the creation and development of differentiated human antibody therapeutics for the treatment of cancer. Founded in 1999, the company's first marketed antibody, Arzerra® (ofatumumab), was approved to treat chronic lymphocytic leukemia that is refractory to fludarabine and alemtuzumab after less than eight years in development. Genmab's validated and next generation antibody technologies are expected to provide a steady stream of future product candidates. Partnering of innovative product candidates and technologies is a key focus of Genmab's strategy and the company has alliances with top tier pharmaceutical and biotechnology companies. For more information visit www.genmab.com.

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This Company Announcement 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 Company Announcement nor to confirm such statements in relation to actual results, unless required by law.

Genmab®, the Y-shaped Genmab logo®, HuMax®, HuMax-CD20®, HuMax-EGFr™, HuMax-IL8™, HuMax-TAC™, HuMax-CD38™, HuMax-TF™, HuMax-Her2™, HuMax-cMet™, HuMax-CD74™, DuoBody™ and UniBody® are all trademarks of Genmab A/S. Arzerra® is a trademark of GlaxoSmithKline.