GENMAB REACHES FIFTH MILESTONE IN OFATUMUMAB COLLABORATION

Summary: Genmab will receive a milestone payment of approximately DKK 232.7 million from GSK for achievement of positive results in the Phase III CLL study.

Copenhagen, Denmark; August 21, 2008 – Genmab A/S (OMX: GEN) announced today it has reached the fifth milestone for ofatumumab (HuMax-CD20®) under the terms of its collaboration with GlaxoSmithKline (GSK). A milestone payment of approximately DKK 232.7 million (approximately USD 48.5 million) was triggered by the achievement of positive results in the Phase III study of ofatumumab in refractory chronic lymphocytic leukemia (CLL). Genmab has received an approximate total of DKK 552 million (approximately USD 110 million) in milestone payments under the collaboration so far.

"While achievement of this milestone represents an important potential turning point for Genmab," said Lisa N. Drakeman, Ph.D., Chief Executive Officer of Genmab, "it is even more important for CLL patients who are waiting for new treatments to combat their difficult to treat disease."

Ofatumumab is an investigational new generation fully human monoclonal antibody that targets a distinct, membrane proximal, small loop epitope (specific antibody binding site) of the CD20 molecule on B cells. Ofatumumab is being developed to treat CLL, follicular non-Hodgkin's lymphoma, diffuse large B-cell lymphoma, rheumatoid arthritis and relapsing remitting Multiple Sclerosis under a co-development and commercialization agreement between Genmab and GlaxoSmithKline. It is not yet approved in any country.

About Genmab A/S
Genmab is a leading international biotechnology company focused on developing fully human antibody therapeutics for unmet medical needs. Using cutting-edge antibody technology, Genmab's world class discovery, development and manufacturing teams have created and developed an extensive pipeline of products for potential treatment of a variety of diseases including cancer and autoimmune disorders. As Genmab advances towards a commercial future, we remain committed to our primary goal of improving 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 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. 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 press release nor to confirm such statements in relation to actual results, unless required by law.

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