Genmab Reaches Milestone in DuoBody Platform Collaboration with Janssen

Company Announcement

- **Genmab reaches key milestone in DuoBody® platform collaboration with Janssen**
- **$2 million milestone payment to Genmab**

Copenhagen, Denmark; December 11, 2012 – Genmab A/S (OMX: GEN) announced today it has reached a key milestone in its DuoBody technology platform collaboration with Janssen Biotech, Inc. and its affiliates ("Janssen"), triggering a $ 2 million payment. The milestone is for achieving technical proof-of-concept for the first DuoBody product candidate.

Under the agreement, Janssen has the right to use the DuoBody technology to create panels of bispecific antibodies (up to 10 DuoBody programs) to multiple disease target combinations with Genmab research funded by Janssen. Genmab received an upfront payment of $3.5 million (approx. DKK 21 million on the date of the agreement) from Janssen in July 2012 and will potentially be entitled to milestone and license payments of up to approximately $175 million (approx. DKK 1,062 million on the date of the agreement), as well as royalties for each DuoBody product.

"We are pleased to reach an important proof-of-concept milestone for one of the DuoBody products we are creating in our collaboration with Janssen and are satisfied with the excellent progress we've made so far," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

Today's news will not have a material impact on Genmab's 2012 financial guidance.

About the DuoBody Platform
The DuoBody platform is an innovative platform for the discovery and development of bispecific antibodies that may improve antibody therapy of cancer, autoimmune, infectious and central nervous system disease. Bispecific antibodies bind to two different epitopes either on the same, or on different targets (also known as dual-targeting) which may improve the antibodies' specificity and efficacy in inactivating the disease targets. DuoBody molecules are unique in combining the benefits of bispecificity with the strengths of conventional antibodies which allows DuoBody molecules to be administered and dosed as other antibody therapeutics. Genmab's DuoBody platform generates bispecific antibodies via a fast and broadly applicable process which is easily performed at standard bench, as well as commercial, manufacturing scale.

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, ofatumumab (Arzerra®), was approved to treat chronic lymphocytic leukemia in patients who are 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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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 risk management sections in Genmab's most recent financial reports, which are 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.