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GENMAB ANNOUNCES LAUNCH OF PRIVATE PLACEMENT OF A LIMITED NUMBER OF NEW SHARES IN ACCELERATED BOOK-BUILD

Company Announcement

- **Net proceeds intended to be used to further develop Genmab's clinical and pre-clinical pipeline**
- **Book building process to begin immediately**

Copenhagen, Denmark; January 23, 2014 - Genmab A/S (OMX: GEN) announced today the launch of a private placement of a limited number of new shares to selected institutional investors. The new shares will be issued at market price to be determined through an accelerated book-build process, which will begin immediately.

Potential uses for the net proceeds from the transaction may include, among other things, and without limiting Genmab's discretion, the funding of:

- Clinical development of HuMax®-TF-ADC (currently in a Phase I study in eight solid tumors)
- Progressing Genmab's pipeline of pre-clinical projects towards clinical development
- Further development of Genmab's proprietary technologies, the DuoBody® platform and HexaBody™ platform
- Potential complimentary acquisitions of new products, technologies or businesses that would further expand Genmab's capabilities and product portfolio
- General corporate purposes to support the development of Genmab's pipeline and business

The private placement is expected to constitute new shares equivalent to approx. 7% of Genmab's current registered share capital and will in all circumstances be limited to a maximum of 5,175,572 new shares with a nominal value of DKK 1 each, equivalent to approx. 9.99 % of Genmab's current registered share capital which is the limit for requiring the publication of a prospectus. The transaction will be completed as a private placement to certain institutional and professional investors in Denmark and internationally. The private placement is being made without pre-emptive rights to Genmab's existing shareholders pursuant to the authorization contained in Article 4A of Genmab's Articles of Association.

Genmab's share capital
Prior to the private placement, Genmab A/S has a registered nominal share capital of DKK 51,755,722 divided into 51,755,722 shares of DKK 1 each.

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After the private placement the share capital of Genmab would consist of 51,755,722 + the number of subscribed new shares of DKK 1 each.

Expected timetable for the capital increase
The book-build process will begin immediately.

The final subscription price for the new shares is expected to be announced through NASDAQ OMX Copenhagen A/S no later than January 24, 2014.

Expected date of registration of the capital increase with the Danish Business Authority is January 29, 2014.

The settlement date, on which the new shares will be delivered to the investors against payment, is expected to be January 29, 2014.

Expected date of admission for trading and official listing of the new shares is January 30, 2014. The new shares will be admitted to trading and official listing under the existing ISIN securities identification code for Genmab's shares.

The new shares
The new shares will rank pari passu in all respects with existing Genmab shares.

The new shares will be issued to the bearer through VP Securities A/S but may be registered in the name of the holder in Genmab's register of shareholders. The new shares may be recorded in the holder's name in Genmab's register of shareholders through the shareholder's account-holding bank.

Rights conferred by the new shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority.

Lock-up
In the placing agreement, Genmab has agreed to a 180-day lock-up period on future share issuances, subject to waiver by the global coordinator and to customary exceptions, including for shares issued in connection with licensing, collaboration or acquisition transactions that are locked up for the remainder of the 180-day period.

Risk Factors and Overview of Collaborations
In connection with the private placement, Genmab will make available to potential investors certain risk factors about its business and an overview of its current collaborations. A copy of those risk factors and overview of collaborations is available at the Company's website at http://www.genmab.com/docs/default-document-library/rf.pdf.

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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This announcement is not an offer to sell nor a solicitation to buy the new shares nor a prospectus for the purposes of Directive 2003/71/EC (such Directive, together with any applicable implementing measures in the relevant member state of the European Economic Area and as amended, including by Directive 2010/73/EU, to the extent implemented in the relevant member state, the "Prospectus Directive"). There will be no offer to the public of the new shares in any member state of the European Economic Area and no prospectus or other offering document has been or will be prepared in connection with the sale of the new shares by the Company. In the European Economic Area the new shares will only be offered and sold to "qualified investors" as defined in the Prospectus Directive or in other circumstances falling within Article 3(2) of the Prospectus Directive.

This announcement does not constitute an offer of the new shares to the public in the United Kingdom, nor is it intended to be an inducement to engage in investment activity for the purpose of section 21 of the Financial Services and Markets Act 2000 (as amended) of the United Kingdom. Consequently, this announcement is only directed at (i) persons who are outside the United Kingdom; (ii) investment professionals within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 as amended (the "Order"); (iii) persons falling within Article 49(2)(a)-(d) of the Order; or (iv) other persons to whom it may be lawfully be communicated, together being referred to as "relevant persons". The new shares are only available to, and any invitation, offer or agreement to purchase or otherwise acquire the new shares will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

This announcement does not constitute or form part of, and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase the new shares, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, nor does it constitute a recommendation regarding the new shares. An investment decision to buy any of the new shares in the private placement must be made solely on the basis of the information disclosed by Genmab in its Company Announcements (including the documents attached thereto or referenced therein). Such information is not the responsibility of, and has not been independently verified by any of the placement agents or their respective affiliates. The placement agents are acting only for Genmab in connection with the private placement and no one else, and will not be responsible to anyone other than Genmab for providing the protections offered to their clients nor for providing advice in relation to the private placement.

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 pre-clinical and clinical development of products, 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.