

Genmab Announces That Agreement to Transfer Ofatumumab Collaboration to Novartis is Now Effective

Company Announcement

- Agreement to transfer ofatumumab collaboration from GSK to Novartis is now effective
- Genmab will not be required to pay existing funding liabilities or have any future funding commitments for ofatumumab

Copenhagen, Denmark; March 2, 2015 – Genmab A/S (OMX: GEN) announced today that GlaxoSmithKline (GSK) and Novartis Pharma AG (Novartis) have announced that the definitive agreement in which Novartis agreed to acquire GSK's oncology products including ofatumumab has been completed. As a result, the agreement Genmab entered with GSK and Novartis to transfer the ofatumumab collaboration from GSK to Novartis in November 2014 is now effective. Novartis will develop and commercialize ofatumumab in cancer indications and GSK will continue to develop and commercialize ofatumumab for autoimmune indications.

Under the terms of the transfer agreement, the parties agreed that Genmab would not be required to pay existing funding liabilities or to fund development costs for ofatumumab beyond December 31, 2014. For more information on the agreement between Genmab, GSK and Novartis, please refer to Genmab's Company Announcement number 49 published on November 3, 2014.

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 currently has one marketed antibody, Arzerra® (ofatumumab) for the treatment of certain chronic lymphocytic leukemia indications and daratumumab in late stage clinical development for multiple myeloma. Additionally Genmab has a clinical pipeline with both late and early stage programs, and an innovative pre-clinical pipeline. Genmab's technology base consists of validated and proprietary next generation antibody technologies - the DuoBody® platform for generation of bispecific antibodies, and the HexaBody™ platform which creates effector function enhanced antibodies. Genmab's deep antibody expertise is expected to provide a stream of future product candidates. Partnering of selected 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

Contact:

Rachel Curtis Gravesen, Senior Vice President, Investor Relations & Communications
T: +45 33 44 77 20; M: +45 25 12 62 60; E: r.gravesen@genmab.com

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.

Genmab A/S and its subsidiaries own the following trademarks: Genmab®, the Y-shaped Genmab logo®, Genmab in combination with the Y-shaped Genmab logo™; the DuoBody logo™; the HexaBody logo™; HuMax®, HuMax-CD20®, DuoBody®, HexaBody™ and UniBody®. Arzerra® is a registered trademark of the GSK group of companies.