Genmab Retains Partial Rights for HuMax-TAC-ADC – Will Not Exercise Co-development Right

Company Announcement

- **Genmab will not exercise co-development right, retains 25% ownership of HuMax®-TAC-ADC**
- **Collaboration partner ADC Therapeutics intends to submit IND application for HuMax-TAC-ADC**

Copenhagen, Denmark; March 16, 2015 – Genmab A/S (OMX: GEN) announced today it has decided not to exercise the co-development right for HuMax-TAC-ADC under its agreement with ADC Therapeutics Sarl. Genmab will retain 25% of the rights to the product. Under the terms of the companies' agreement, Genmab had a 50% ownership stake with an option to maintain equal ownership of HuMax-TAC-ADC prior to the submission of an Investigational New Drug (IND) application and fund half of the development costs. Genmab has decided not to maintain its co-development right for HuMax-TAC-ADC, but will retain a 25% ownership stake in the product. ADC Therapeutics has indicated it intends to file an IND for HuMax-TAC-ADC in the first half of 2015.

"While we have decided not to fund co-development of HuMax-TAC-ADC with ADC Therapeutics, we are pleased to still have 25% of the rights to the product, which has potential to become a first-in-class antibody-drug conjugate therapeutic in certain hematological cancer indications," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

About HuMax-TAC-ADC
HuMax-TAC-ADC is an ADC combining Genmab's HuMax-TAC antibody and ADC Therapeutics' PBD-based warhead and linker technology. HuMax-TAC-ADC targets CD25, which is expressed on a variety of hematological tumors and shows limited expression on normal tissues, which makes it a very attractive target for antibody-payload approaches. HuMax-TAC-ADC has the potential to be a first-in-class antibody-drug conjugate for the treatment of CD25-expressing lymphomas and leukemias. HuMax-TAC-ADC is in development under an agreement between Genmab and ADC Therapeutics.

About PBD Warheads & Linkers
ADCs developed using ADC Therapeutics' technology combine monoclonal antibodies specific to particular tumor targets with highly potent pyrrolobenzodiazepine (PBD) based warheads developed by ADC Therapeutic's partner Spirogen Limited. These PBD warheads are joined to antibodies by linkers that release the PBD warhead in the targeted cancer cells. This technology has attracted the attention of other biotechnology companies such as Genentech and Seattle Genetics.

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

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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 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.