

Capital Increase in Genmab as a Result of Employee Warrant Exercise and Projection of Improved Cash Position at the End of 2015

Company Announcement

Copenhagen, Denmark; May 20, 2015 – Genmab A/S (OMX: GEN) will increase its share capital by 583,835 shares as a consequence of the exercise of employee warrants.

The increase is effected without any preemption rights for the existing shareholders of the company or others. The shares are subscribed in cash at the following price per share of nominally DKK 1:

- 725 shares at DKK 26.75,
- 2,250 shares at DKK 31.75,
- 500 shares at DKK 40.41,
- 5,500 shares at DKK 45.24,
- 3,250 shares at DKK 55.85,
- 1,850 shares at DKK 66.60,
- 500 shares at DKK 67.50,
- 5,000 shares at DKK 68.65,
- 750 shares at DKK 79.25,
- 2,300 shares at DKK 80.55,
- 6,563 shares at DKK 101,
- 4,300 shares at DKK 129.75,
- 750 shares at DKK 147.50,
- 15,875 shares at DKK 173,
- 15,687 shares at DKK 184,
- 937 shares at DKK 210,
- 3,750 shares at DKK 210.50,
- 800 shares at DKK 215.60,
- 1,344 shares at DKK 224,
- 2,124 shares at DKK 225.90,
- 750 shares at DKK 231.50,
- 17,970 shares at DKK 234,
- 11,000 shares at DKK 234.75,
- 24,530 shares at DKK 246,
- 195,634 shares at DKK 254,
- 28,750 shares at DKK 272,
- 35,538 shares at DKK 326.50,
- 37,025 shares at DKK 329,
- 21,102 shares at DKK 330,
- 73,031 shares at DKK 352.50, and
- 63,750 shares at DKK 364.

Proceeds to the company are approximately DKK 160.4 million. The increase corresponds to approx. 1.0 % of the company's share capital.

The increase includes the exercise of 2,250 warrants by board member Burton G. Malkiel.

The new shares are ordinary shares without any special rights and are freely transferable negotiable instruments. The new shares give rights to dividends and other rights in relation to the company as of subscription, i.e. inter alia full rights to dividends for the financial year 2015. The new shares will be listed on Nasdaq Copenhagen after registration with the Danish Business Authority. Genmab A/S' current share

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capital amounts to DKK 58,133,664 and will after the capital increase be DKK 58,717,499. The capital increase is expected to be finalized shortly.

The exercise proceeds will increase the company's cash position accordingly. With the additional proceeds from this warrant exercise we are now projecting an improved cash position at the end of 2015 of DKK 2,750 – 2,850 million. This compares with the previous guidance of DKK 2,600 – 2,700 million. This is the only change to the financial guidance given on May 12, 2015.

About Genmab

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 clinical development for multiple myeloma and non-Hodgkin's lymphoma, in addition to other clinical 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.

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 trademark of Novartis Pharma AG.