GENMAB AND GLAXOSMITHKLINE INITIATE OFATUMUMAB RHEUMATOID ARTHRITIS PHASE III PROGRAM

Summary: Genmab and GSK have announced the initiation of the Phase III program with ofatumumab to treat rheumatoid arthritis.

Copenhagen, Denmark; November 20, 2007 – Genmab A/S (OMX: GEN) and GlaxoSmithKline (LSE and NYSE: GSK) announced today the initiation of the Phase III program with ofatumumab to treat rheumatoid arthritis (RA). The program will commence with two studies (GEN410/OFA110635 and GEN411/OFA110634) which will be conducted outside the US, in two distinct patient populations. One study will be in patients who have had an inadequate response to methotrexate therapy and the other in patients who had an inadequate response to TNF-alpha antagonist therapy. Further studies to support the program are planned for 2008.

Each study will evaluate the efficacy of ofatumumab in reducing the clinical signs and symptoms in RA patients after a single course of ofatumumab and are comprised of a 24 week double-blind period followed by a 120 week open-label period during which re-treatment will be studied. The primary endpoint in each study is ACR20 at 24 weeks.

"This brings us closer to our goal of broadening the treatment options for patients with this painful and debilitating disease," said Lisa N. Drakeman, Ph.D., Chief Executive Officer of Genmab. "From the data to date, we believe that ofatumumab has real potential. Now that Phase 3 studies are underway in multiple indications, we are moving closer to realizing this potential and bringing this important treatment to patients."

"We are very pleased that our collaboration with Genmab has progressed so that we can now move to the next step of the clinical trial program," said Dr. Moncef Slaoui, Chairman of Research and Development, GlaxoSmithKline.

Ofatumumab is an investigational, fully human, next generation monoclonal antibody that targets a unique epitope of the CD20 receptor on the surface of B-cells. This epitope is different than other anti-CD20 antibodies currently available or in development.

About the trials

GEN410/OFA110635 - Clinical efficacy and safety of ofatumumab in adult RA patients who had an inadequate response to methotrexate

A total of approximately 250 patients who had an inadequate response to methotrexate therapy will be enrolled. In the double-blind period, patients will be randomized to receive two 700 mg doses of ofatumumab or placebo two weeks apart in addition to background methotrexate.

Rescue treatment with nonbiologic disease modifying anti-rheumatic drugs (DMARDs) will be allowed from week 16 in the double-blind period. All patients who complete the double-blind period without receiving rescue treatment will continue into the open-label period of the study. Re-treatment will be studied starting at week 24. Disease status will be measured every 4 weeks during the double-blind period and every 8 weeks during the open-label period.

GEN411/OFA110634 - Clinical efficacy and safety of ofatumumab in adult RA patients who have had an inadequate response to TNF-alpha antagonist therapy
A total of approximately 250 patients who had an inadequate response to TNF-alpha antagonist therapy will be enrolled. In the double-blind period, patients will be randomized to receive two 700 mg doses of ofatumumab or placebo two weeks apart in addition to background methotrexate. Rescue treatment with nonbiologic disease modifying anti-rheumatic drugs (DMARDs) will be allowed from week 16 in the double-blind period. All patients who complete the double-blind period without rescue treatment will continue into the open-label period of the study. Re-treatment will be studied starting at week 24. Disease status will be measured every 4 weeks during the double-blind period and every 8 weeks during the open-label period.

About Genmab A/S
Genmab is a leading international biotechnology company focused on developing fully human antibody therapeutics for unmet medical needs. Using unique, cutting-edge antibody technology, Genmab's world class discovery and development teams have created and developed an extensive pipeline of products for potential treatment of a variety of diseases including cancer and autoimmune disorders. As Genmab advances towards a commercial future, we remain committed to our primary goal of improving the lives of patients who are in urgent need of new treatment options. For more information on Genmab's products and technology, visit www.genmab.com.

About GlaxoSmithKline
GlaxoSmithKline is one of the world's leading research-based pharmaceutical and healthcare companies and is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For more information, visit GlaxoSmithKline on the World Wide Web at www.gsk.com.

Genmab forward looking statements
This press release 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 product discovery and development, 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. Genmab is not under an obligation to up-date statements regarding the future following the publication of this release; nor to confirm such statements in relation to actual results, unless this is required by law.

GlaxoSmithKline Forward-Looking Statements

Under the safe harbor provisions of the US Private Securities Litigation Reform Act of 1995, the company cautions investors that any forward-looking statements or projections made by the company, including those made in this announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Factors that may affect the Group's operations are described under 'Risk Factors' in the Business and Prospects in the company's Annual Report on Form 20-F for 2006.

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