

Genmab Achieves \$3 Million Milestone in DuoBody Platform Collaboration with Janssen

Company Announcement

- **Genmab achieves \$3 million milestone payment in DuoBody® collaboration with Janssen**

Copenhagen, Denmark; December 21, 2015 – Genmab A/S (Nasdaq Copenhagen: GEN) announced today it has achieved a \$3 million milestone in its DuoBody technology platform collaboration with Janssen Biotech, Inc. (“Janssen”). The milestone is triggered by Janssen’s selection of a clinical candidate for the seventh program in the collaboration. Janssen has optioned 11 programs out of a total of 20 programs under the bispecific DuoBody platform collaboration with Genmab. Including the collaboration with Janssen, Genmab has five commercial partnerships for its DuoBody technology.

“We are very pleased with the rapid and robust progression of the bispecific antibody programs under our DuoBody platform collaboration with Janssen,” said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

Today’s news will not impact Genmab’s 2015 financial guidance.

About the DuoBody Technology Collaboration with Janssen

Under the original July 2012 agreement, Janssen has the right to use the DuoBody technology to create panels of bispecific antibodies (up to 10 DuoBody programs) to multiple disease target combinations. Genmab received an upfront payment of \$3.5 million from Janssen and will potentially be entitled to milestone and license payments of up to approximately \$175 million, as well as royalties for each commercialized DuoBody product.

Under the terms of a December 2013 amendment, Janssen is entitled to work on up to ten additional programs. Genmab received an initial payment of \$2 million from Janssen. For each of the ten additional programs that Janssen successfully initiates, develops and commercializes, Genmab will potentially be entitled to receive average milestone and license payments of approximately \$191 million. In addition, Genmab will be entitled to royalties on sales of any commercialized products.

About the DuoBody Platform

The DuoBody platform is an innovative platform for the discovery and development of bispecific antibodies that may improve antibody therapy of cancer, autoimmune, infectious and central nervous system disease. Bispecific antibodies bind to two different epitopes either on the same, or on different targets (also known as dual-targeting) which may improve the antibodies' specificity and efficacy in inactivating the disease targets. DuoBody molecules are unique in combining the benefits of bispecificity with the strengths of conventional antibodies which allows DuoBody molecules to be administered and dosed as other antibody therapeutics. Genmab's DuoBody platform generates bispecific antibodies via a fast and broadly applicable process which is easily performed at standard bench, as well as commercial, manufacturing scale.

About Genmab

Genmab is a publicly traded, international biotechnology company specializing in the creation and development of differentiated antibody therapeutics for the treatment of cancer. Founded in 1999, the company has two approved antibodies, Arzerra® (ofatumumab) for the treatment of certain chronic lymphocytic leukemia indications and DARZALEX™ (daratumumab) for the treatment of heavily pretreated or double refractory multiple myeloma. Daratumumab is in clinical development for additional multiple myeloma indications and for non-Hodgkin’s lymphoma. Genmab also has a broad clinical and pre-clinical product pipeline. Genmab's technology base consists of validated and proprietary next generation antibody technologies - the DuoBody® platform for generation of bispecific antibodies, and the

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HexaBody® platform which creates effector function enhanced antibodies. The company intends to leverage these technologies to create opportunities for full or co-ownership of future products. Genmab has alliances with top tier pharmaceutical and biotechnology companies. For more information visit www.genmab.com.

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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 AG or its affiliates. DARZALEX™ is a trademark of Janssen Biotech, Inc.