

Genmab Enters Commercial License Agreement with Gilead for DuoBody® Technology

Company Announcement

- **New commercial DuoBody technology platform collaboration with Gilead**
- **Genmab granted Gilead an exclusive license to create a bispecific antibody with the DuoBody technology and an option to obtain a second exclusive license**

Copenhagen, Denmark; August 10, 2016 – Genmab A/S (Nasdaq Copenhagen: GEN) announced today it has entered an agreement to grant Gilead Sciences, Inc. an exclusive license and an option on a second exclusive license, to use the DuoBody® technology platform to create and develop bispecific antibody candidates for a therapeutic program targeting HIV. Under the terms of the agreement, Genmab will receive an upfront payment of USD 5 million from Gilead Sciences.

Genmab is entitled to potential development, regulatory and sales milestones of up to USD 277 million for the first product and further milestones for subsequent products. In addition, Genmab will be entitled to single-digit royalties on Gilead's sales of any commercialized products. Similar terms would apply if Gilead exercises the option to the second license.

"We are pleased to add this agreement with Gilead to our growing list of commercial collaborations for our innovative DuoBody platform and we are particularly excited that the potential for DuoBody bispecific antibodies for treating HIV will be explored," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

This commercial license agreement follows a research collaboration between Genmab and Gilead Sciences for the DuoBody technology signed in 2014.

This agreement is not expected to have a material impact on Genmab's 2016 financial guidance.

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 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

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