

Genmab Achieves USD 25 Million Sales Milestone in DARZALEX® (daratumumab) Collaboration with Janssen

Company Announcement

- **First sales volume milestone reached in DARZALEX (daratumumab) collaboration with Janssen**
- **Genmab to receive milestone payment of USD 25 million**

Copenhagen, Denmark; January 6, 2017 – Genmab A/S (Nasdaq Copenhagen: GEN) announced today that it has achieved the first sales volume milestone in its DARZALEX® (daratumumab) collaboration with Janssen. The USD 25 million milestone was triggered by sales of DARZALEX reaching USD 500 million in a calendar year. In August 2012, Genmab granted Janssen Biotech, Inc. an exclusive worldwide license to develop, manufacture and commercialize DARZALEX.

“We have seen an extremely robust launch of DARZALEX since its approval in the U.S in November 2015 and in Europe in May 2016, with very rapid sales uptake. We are very pleased to receive the first commercial sales volume milestone so quickly,” said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

The milestone payment was included in Genmab’s financial guidance published on December 20, 2016.

About DARZALEX® (daratumumab)

DARZALEX® (daratumumab) injection for intravenous infusion is indicated in the United States in combination with lenalidomide and dexamethasone, or bortezomib and dexamethasone, for the treatment of patients with multiple myeloma who have received at least one prior therapy and as a monotherapy for the treatment of patients with multiple myeloma who have received at least three prior lines of therapy, including a proteasome inhibitor (PI) and an immunomodulatory agent, or who are double-refractory to a PI and an immunomodulatory agent.¹ DARZALEX is the first monoclonal antibody (mAb) to receive U.S. Food and Drug Administration (FDA) approval to treat multiple myeloma. DARZALEX is indicated in Europe for use as monotherapy for the treatment of adult patients with relapsed and refractory multiple myeloma, whose prior therapy included a PI and an immunomodulatory agent and who have demonstrated disease progression on the last therapy. For more information, visit www.DARZALEX.com.

Daratumumab is a human IgG1k monoclonal antibody (mAb) that binds with high affinity to the CD38 molecule, which is highly expressed on the surface of multiple myeloma cells. Daratumumab triggers a person’s own immune system to attack the cancer cells, resulting in rapid tumor cell death through multiple immune-mediated mechanisms of action and through immunomodulatory effects, in addition to direct tumor cell death, via apoptosis (programmed cell death).^{1,2,3,4,5}

Daratumumab is being developed by Janssen Biotech, Inc. under an exclusive worldwide license to develop, manufacture and commercialize daratumumab from Genmab. Five Phase III clinical studies with daratumumab in relapsed and frontline multiple myeloma settings are currently ongoing, and additional studies are ongoing or planned to assess its potential in other malignant and pre-malignant diseases on which CD38 is expressed, such as smoldering myeloma, non-Hodgkin’s lymphoma, NKT-cell lymphoma, amyloidosis, Myelodysplastic Syndromes and solid tumors. Daratumumab has received two Breakthrough Therapy Designations from the U.S. FDA, for multiple myeloma, as both a monotherapy and in combination with other therapies.

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, DARZALEX® (daratumumab) for the treatment of certain multiple myeloma indications, and Arzerra® (ofatumumab) for the treatment of certain chronic lymphocytic

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leukemia indications. Daratumumab is in clinical development for additional multiple myeloma indications, non-Hodgkin's lymphoma and solid tumors. A subcutaneous formulation of ofatumumab is in development for relapsing multiple sclerosis. 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 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 AG or its affiliates. DARZALEX[®] is a trademark of Janssen Biotech, Inc.

¹ FDA 2015. Daratumumab Prescribing information. Available at: http://www.accessdata.fda.gov/drugsatfda_docs/label/2015/761036Orig1s000bledt.pdf. Last accessed December 2016.

² De Weers, M et al. Daratumumab, a Novel Therapeutic Human CD38 Monoclonal Antibody, Induces Killing of Multiple Myeloma and Other Hematological Tumors. *The Journal of Immunology*. 2011; 186: 1840-1848.

³ Overdijk, MB, et al. Antibody-mediated phagocytosis contributes to the anti-tumor activity of the therapeutic antibody daratumumab in lymphoma and multiple myeloma. *MAbs*. 2015; 7: 311-21.

⁴ Krejcik, MD et al. Daratumumab Depletes CD38+ Immune-regulatory Cells, Promotes T-cell Expansion, and Skews T-cell Repertoire in Multiple Myeloma. *Blood*. 2016; 128: 384-94.

⁵ Jansen, JH et al. Daratumumab, a human CD38 antibody induces apoptosis of myeloma tumor cells via Fc receptor-mediated crosslinking. *Blood*. 2012;120(21):abstract 2974.