

Passing of Genmab A/S' Annual General Meeting

Company Announcement

- At Genmab A/S' Annual General Meeting held today March 28, 2017 the Annual Report for 2016 was approved
- Discharge was given to the Board of Directors and the Executive Management and the year's profit was carried forward
- Two new members were elected to the Board of Directors and four members of the Board of Directors were re-elected
- PricewaterhouseCoopers was re-elected as auditor of the Company
- The proposal from the Board of Directors on general guidelines for incentive-based remuneration, the proposal on the Board of Directors' remuneration for 2017 and the proposals to amend Article 5 and to enter a new Article 17 in the Articles of Association were adopted

Copenhagen, Denmark; March 28, 2017 – Genmab A/S (Nasdaq Copenhagen: GEN) held its Annual General Meeting, today at Tivoli Hotel & Congress Center, Copenhagen, Denmark. At the meeting, Chairman of the Board of Directors Mr. Mats Pettersson gave – on behalf of the Board of Directors – a report on the Company's activities during the past year. Chief Executive Officer Dr. Jan van de Winkel presented the Company's plans for 2017, and Chief Financial Officer David Eatwell presented the Annual Report for 2016 endorsed by the auditors. The report was approved and discharge was given to the Board of Directors and the Executive Management.

It was decided that the year's profit of DKK 1,331 million be carried forward by transfer to accumulated deficit, as stated in the Annual Report.

Rolf Hoffmann and Deirdre P. Connelly were elected to the Board of Directors for a one year period. Mats Pettersson, Anders Gersel Pedersen, Pernille Erenbjerg, and Paolo Paoletti were re-elected to the Board of Directors for a one year period.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-elected as the Company's auditor.

The General Meeting adopted the proposals from the Board of Directors, as follows:

- The proposal to adopt revised general guidelines for incentive-based remuneration for the Board of Directors and the Executive Management (included in the Company's Remuneration Principles going forward).
- The proposal to adopt the Board of Directors' remuneration for 2017.
- The proposal to amend Article 5 of the Articles of Association so that the Board of Directors is authorized to issue additional warrants that give the right to subscribe up to nominally DKK 500,000 shares in the Company and so that the Board of Directors is no longer entitled to issue warrants to members of the Board of Directors and consultants of the Company and its subsidiaries. It is further specified that the Board of Directors' authorizations entitle the Board of Directors to issue warrants to, among others, employees employed in the Company's directly and indirectly owned subsidiaries.
- The proposal to insert a new Article 17 in the Company's Articles of Association specifying that the Board of Directors may decide whether company announcements shall be prepared in English only. As a result, the present Articles 17, 18, 19 and 20 of the Articles of Association are renumbered 18, 19, 20 and 21.

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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 leukemia indications. Daratumumab is in clinical development for additional multiple myeloma indications, other blood cancers, 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.