

Genmab to Receive Milestone Payment in DuoBody Platform Collaboration with Janssen

Company Announcement

- Genmab to receive \$3 million milestone payment in DuoBody® collaboration with Janssen

Copenhagen, Denmark; July 14, 2014 – Genmab A/S (OMX: GEN) announced today it has reached a milestone in its DuoBody technology platform collaboration with Janssen Biotech, Inc. (“Janssen”), triggering a \$3 million milestone payment. The milestone payment is for pre-clinical progress with a DuoBody product candidate targeting two inflammatory mediators, proteins which play a key role in major autoimmune diseases.

“This is another milestone from our productive DuoBody platform collaboration with Janssen. This reflects rapid and robust progress in the development of potential products using our state-of-the art bispecific antibody technology,” said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

Today’s news will not impact Genmab’s 2014 financial guidance.

About the DuoBody Technology Collaboration with Janssen

Under the original 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 with Genmab research funded by Janssen. Genmab received an upfront payment of \$3.5 million (approx. DKK 21 million on the date of the agreement) from Janssen in July 2012 and will potentially be entitled to milestone and license payments of up to approximately \$175 million (approx. DKK 1,062 million on the date of the agreement), 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 (approximately DKK 11 million on the date of the amendment) from Janssen. For each of the ten additional programs that Janssen successfully initiates, develops and commercializes, Genmab will potentially be entitled to milestone and license payments of up to approximately \$174 million (DKK 956 million on the date of the amendment) to \$219 million (DKK 1.2 billion on the date of the amendment), depending on the date each program is initiated. In the most favorable scenario in which all ten additional programs are successfully initiated, developed and commercialized, Genmab would receive average milestone and license payments of approximately \$191 million (DKK 1.0 billion on the date of the amendment) for each of the ten programs. 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 A/S

Genmab is a publicly traded, international biotechnology company specializing in the creation and development of differentiated human antibody therapeutics for the treatment of cancer. Founded in 1999, the company currently has one marketed antibody, Arzerra® (ofatumumab) for the treatment of certain chronic lymphocytic leukemia indications, a clinical pipeline with both late and early stage programs, and

Genmab to Receive Milestone Payment in DuoBody Platform Collaboration with Janssen

an innovative pre-clinical 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. Genmab's deep antibody expertise is expected to provide a stream of future product candidates. Partnering of selected innovative product candidates and technologies is a key focus of Genmab's strategy and the company has alliances with top tier pharmaceutical and biotechnology companies. For more information visit www.genmab.com.

Contact:

Rachel Curtis Gravesen, Senior Vice President, Investor Relations & Communications
T: +45 33 44 77 20; M: +45 25 12 62 60; E: r.gravesen@genmab.com

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 registered trademark of the GSK group of companies.