Genmab Files Registration Statement in the United States for a Proposed Public Offering of American Depositary Shares (ADSs) and Applies for Listing of the ADSs on Nasdaq

May 28, 2019

Company Announcement

- **Genmab has today filed a registration statement with the U.S. Securities and Exchange Commission for the proposed public offering of ADSs and has applied for listing of the ADSs on the Nasdaq Global Select Market under the symbol "GMAB"**

Copenhagen, Denmark; May 28, 2019 – Genmab A/S (Nasdaq Copenhagen: GEN) announced today that it has filed a registration statement on Form F-1 (the "Registration Statement") with the U.S. Securities and Exchange Commission (the "SEC") for a proposed public offering of American Depositary Shares ("ADSs") and has applied for listing of the ADSs on the Nasdaq Global Select Market under the symbol "GMAB." The Registration Statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the Registration Statement becomes effective. A copy of the filed Registration Statement is available for download at www.sec.gov.

ADSs are U.S. dollar-denominated negotiable instruments represented by American Depositary Receipts ("ADRs") issued by a depositary bank that facilitate U.S. trading and investment in shares of non-U.S. companies. The ADSs will be issued under Genmab's existing ADR program, which is administered by Deutsche Bank Trust Company Americas. Each ADS represents one-tenth of one ordinary share of Genmab. The final number of ADSs and the price for the offering have not yet been determined.

Genmab's ordinary shares are currently listed on Nasdaq Copenhagen under the symbol "GEN" and an application is being made to list the ADSs on the Nasdaq Global Select Market in the United States under the symbol "GMAB." The Registration Statement filing and the application for listing on the Nasdaq Global Select Market have no implications for Genmab's listing on Nasdaq Copenhagen in Denmark.

Genmab's board of directors (the "Board") has not yet finally decided whether to proceed with the listing and offering, and the timing, number of ADSs, and number of underlying ordinary shares of Genmab and the relevant subscription price remain to be determined. Even if the Board decides to proceed with the proposed offering, the offering may not be consummated. In case the Board decides to complete the proposed offering the Board intends to utilize the authorization granted to them in Genmab's articles of association section 4A to issue new ordinary shares, without pre-emption rights for existing shareholders, to certain underwriters. The size of such capital increase will depend on the final size of the offering but will in no event exceed the current authorization.

BofA Merrill Lynch, Morgan Stanley and Jefferies are acting as joint book-running managers for the proposed offering. Guggenheim Securities and RBC Capital Markets are acting as joint lead-managers.

The securities referred to in this Company Announcement are to be offered only by means of a prospectus. When the preliminary prospectus relating to the offering is available, copies may be obtained from BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email: dg.prospectus_requests@baml.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone: 1-877-821-7388, or by email: Prospectus_Department@Jefferies.com. No Danish prospectus will be issued or offered.

This Company Announcement does not constitute an offer to sell nor a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 amyloidosis. A subcutaneous formulation of ofatumumab is in development for relapsing multiple sclerosis. Genmab also has a broad clinical and pre-clinical product pipeline and a number of proprietary next generation antibody technologies. Genmab has alliances with other leading pharmaceutical and biotechnology companies. Genmab is headquartered in Copenhagen, Denmark with core sites in Utrecht, the Netherlands and Princeton, New Jersey, U.S.

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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 Registration Statement. Genmab does not undertake any obligation to update or revise forward looking statements in this Company Announcement nor to confirm such statements to reflect subsequent events or circumstances after the date made or in relation to actual results, unless required by law.

Company Announcement no. 22
CVR no. 2102 3884
LEI Code 529900MTJPDPE4MHJ122

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