



Genmab Signs Agreement with Janssen for Next-Generation CD38 Antibody, HexaBody®-CD38

June 11, 2019

Company Announcement

- **Genmab signs agreement with Janssen Biotech, Inc. to collaborate exclusively on next-generation CD38 antibody product, HexaBody®-CD38, incorporating Genmab's proprietary HexaBody technology**
- **New agreement builds on Genmab's successful DARZALEX® collaboration with Janssen**
- **Next-generation HexaBody-CD38 could potentially add to the DARZALEX multiple myeloma franchise and expand the potential of CD38-targeted therapies in further indications**

Copenhagen, Denmark; June 11, 2019 – Genmab A/S (Nasdaq Copenhagen: GEN) announced today it has entered into an exclusive worldwide license and option agreement with Janssen Biotech, Inc. (Janssen) to develop and commercialize HexaBody-CD38, a next-generation human CD38 monoclonal antibody product incorporating Genmab's proprietary HexaBody technology. Under the terms of the agreement, Genmab will collaborate exclusively with Janssen on HexaBody-CD38, with Genmab funding research and development activities until completion of clinical proof of concept studies in multiple myeloma and diffuse large B-cell lymphoma. Based on the data from these studies, Janssen may exercise its option and receive a worldwide license to develop, manufacture and commercialize HexaBody-CD38. Should this occur, Janssen will pay Genmab a USD 150 million option exercise fee and up to USD 125 million in development milestones, as well as a flat royalty rate of 20% on sales of HexaBody-CD38 until a specified time in 2031, followed by 13-20% tiered royalties on sales thereafter. Should Janssen not exercise its option, the terms of the agreement allow Genmab to continue to develop and commercialize HexaBody-CD38 for DARZALEX-resistant patients, and in all other indications except those multiple myeloma or amyloidosis indications where DARZALEX is either approved or is being actively developed.

The agreement is the outcome of pre-clinical research on novel CD38 targeting concepts conducted by Genmab. For HexaBody-CD38, Genmab obtained promising pre-clinical data in a panel of multiple myeloma, lymphoma and leukemia models.

"With this agreement, we hope to build upon the successful and productive relationship that we have established with Janssen. As a result of our collaboration, DARZALEX has dramatically improved outcomes for patients with multiple myeloma, yet there are still unmet needs for patients. We are excited that Genmab's world-class antibody expertise and passion for innovation has led to the novel HexaBody-CD38 product concept. Encouraging pre-clinical data suggest that HexaBody-CD38 could be superior to daratumumab for certain tumor cell types and may expand and extend the promise of CD38-targeted therapies for more patients with multiple myeloma, lymphoma, leukemia, and potentially beyond," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

Additional details of the collaboration are not being disclosed and this news does not materially impact Genmab's 2019 Financial Guidance.

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. Genmab's technology base consists of validated and proprietary next generation antibody technologies - the DuoBody® platform for generation of bispecific antibodies, the HexaBody® platform, which creates effector function enhanced antibodies and the HexElect® platform, which combines two co-dependently acting HexaBody molecules to introduce selectivity while maximizing therapeutic potency. 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 to reflect subsequent events or circumstances after the date made or in relation to actual results, unless required by law.

Genmab A/S and/or its subsidiaries own the following trademarks: Genmab®; the Y-shaped Genmab logo®; Genmab in combination with the Y-shaped Genmab logo®; HuMax®, DuoBody®, DuoBody in combination with the DuoBody logo®, HexaBody®, HexaBody in combination with the HexaBody logo®, DuoHexaBody®, HexElect®, and UniBody®. Arzerra® is a trademark of Novartis AG or its affiliates. DARZALEX® is a trademark of Janssen Pharmaceutica NV.

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