First Quarter Results

Period Ended March 31, 2013

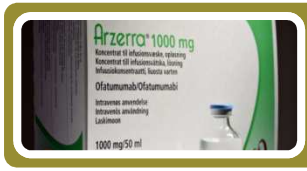
Genmab

Forward Looking Statement

This presentation contains forward looking statements. The words “believe”, “expect”, “anticipate”, “intend” and “plan” and similar expressions identify forward looking statements. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding our financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to our products), are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. The important factors that could cause our actual results, performance or achievements to differ materially from those in the forward looking statements include, among others, risks associated with product discovery and development, uncertainties related to the outcome of clinical trials, slower than expected rates of patient recruitment, unforeseen safety issues resulting from the administration of our products in patients, 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. Further, certain forward looking statements are based upon assumptions of future events which may not prove to be accurate. The forward looking statements in this document speak only as at the date of this presentation.

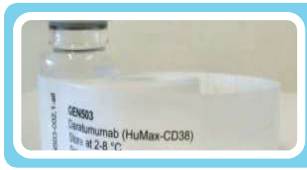
2013: Starting Off Right

Positive Phase II combination ofatumumab data



Arzerra approval in Japan

Arzerra sales growing



Daratumumab granted Breakthrough & Fast Track designations

Manufacturing facility sold

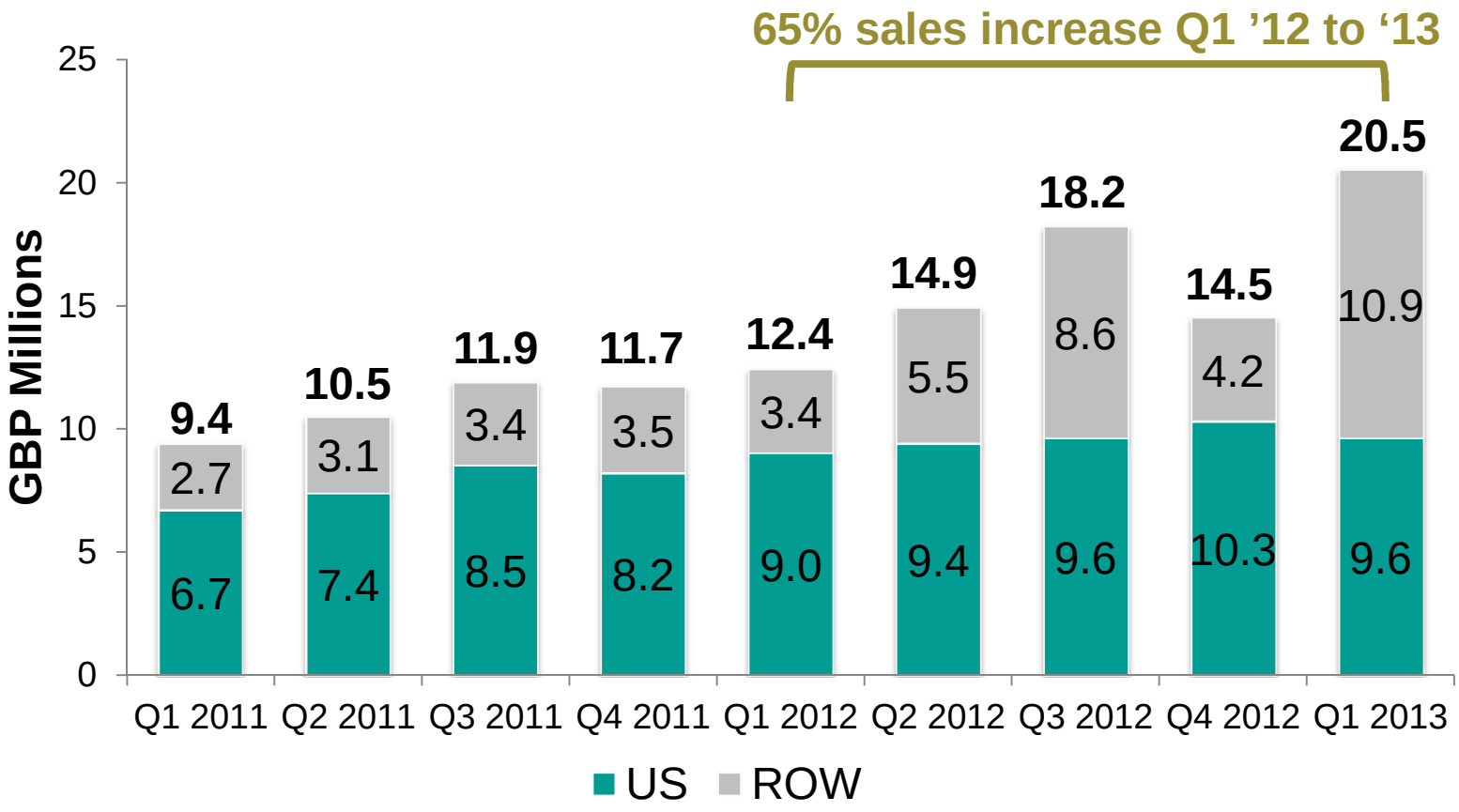
Guidance maintained

Positive Phase II Ofatumumab + Bendamustine Data in CLL

- 97 CLL patients in study
- Previously untreated CLL
  - 44 patients
  - 95% Overall response rate (ORR)
  - 43% Complete response rate (CR)
- Relapsed CLL
  - 53 patients
  - 74% ORR
  - 11% CR
- Treatment was well tolerated

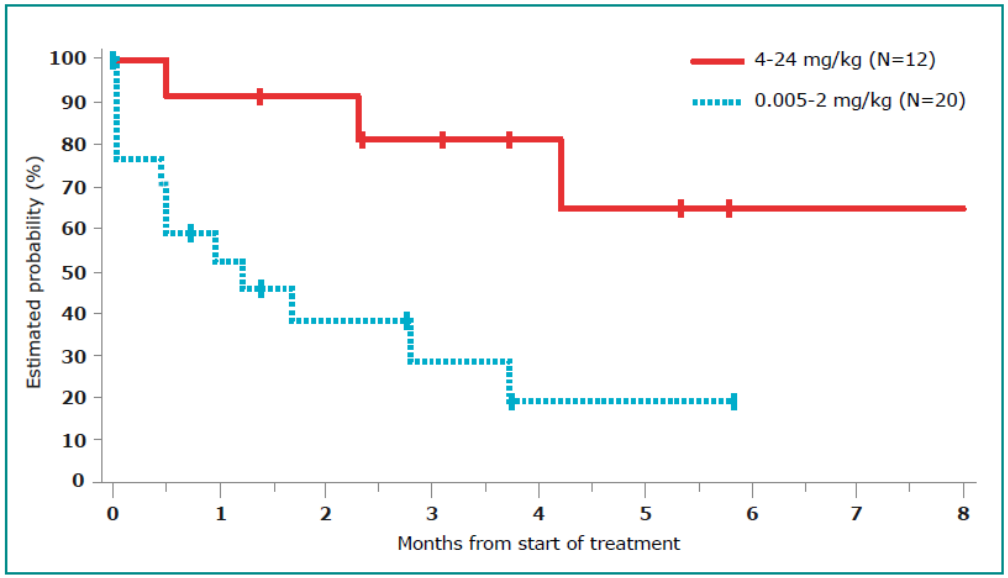
GSK Arzerra Sales Trend

65% Increase



Daratumumab: On the Fast Track

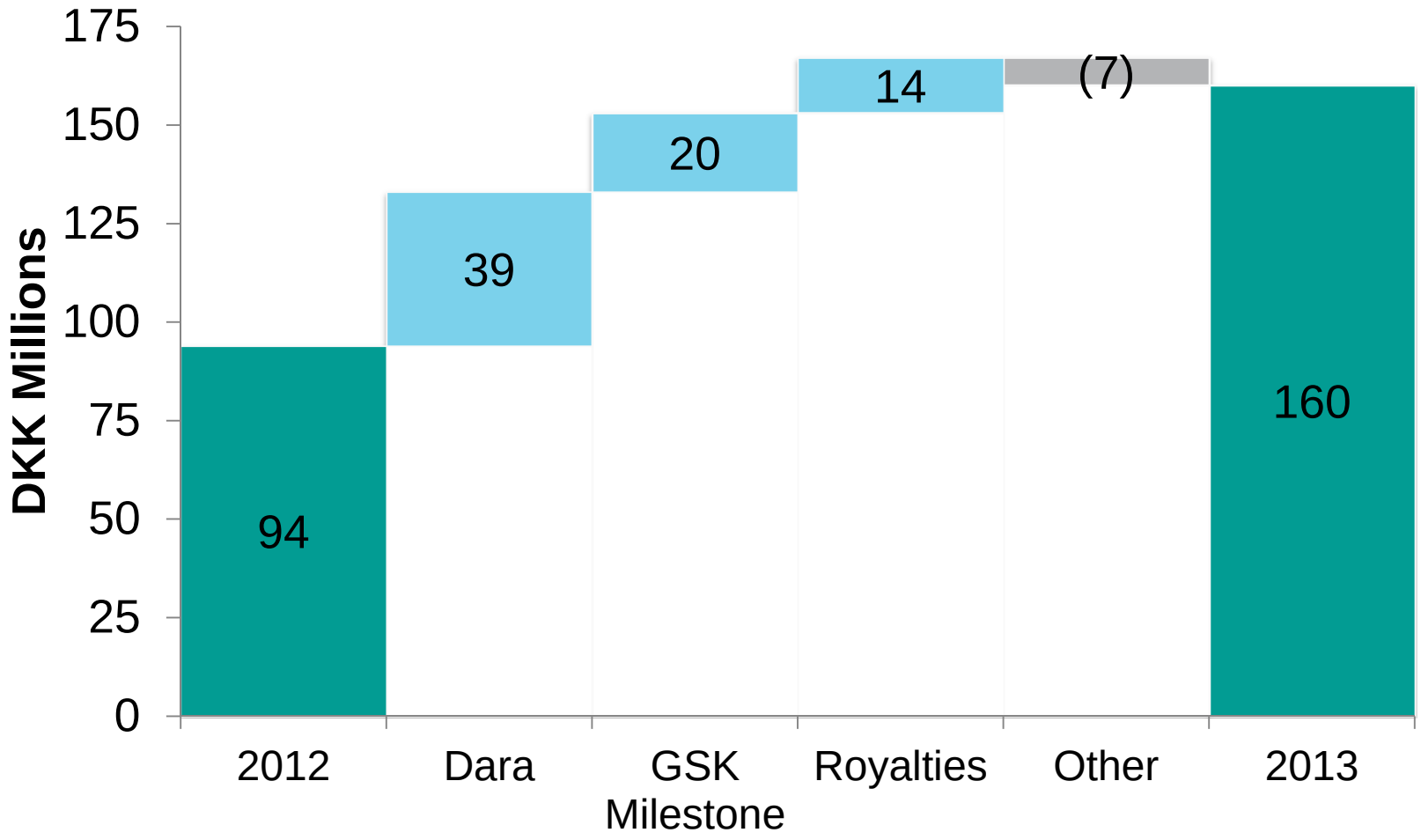
- Breakthrough and Fast Track designations from FDA
- Updated preliminary Phase I/II data in relapsed/refractory multiple myeloma
  - 12 patients treated at ≥ 4 mg/kg of daratumumab
  - 8 clinical responses observed – 5 PR, 3 MR
  - Median PFS not reached at 3.8 months
  - Acceptable safety profile



Data presented April 2013 at International Myeloma Workshop, Kyoto, Japan

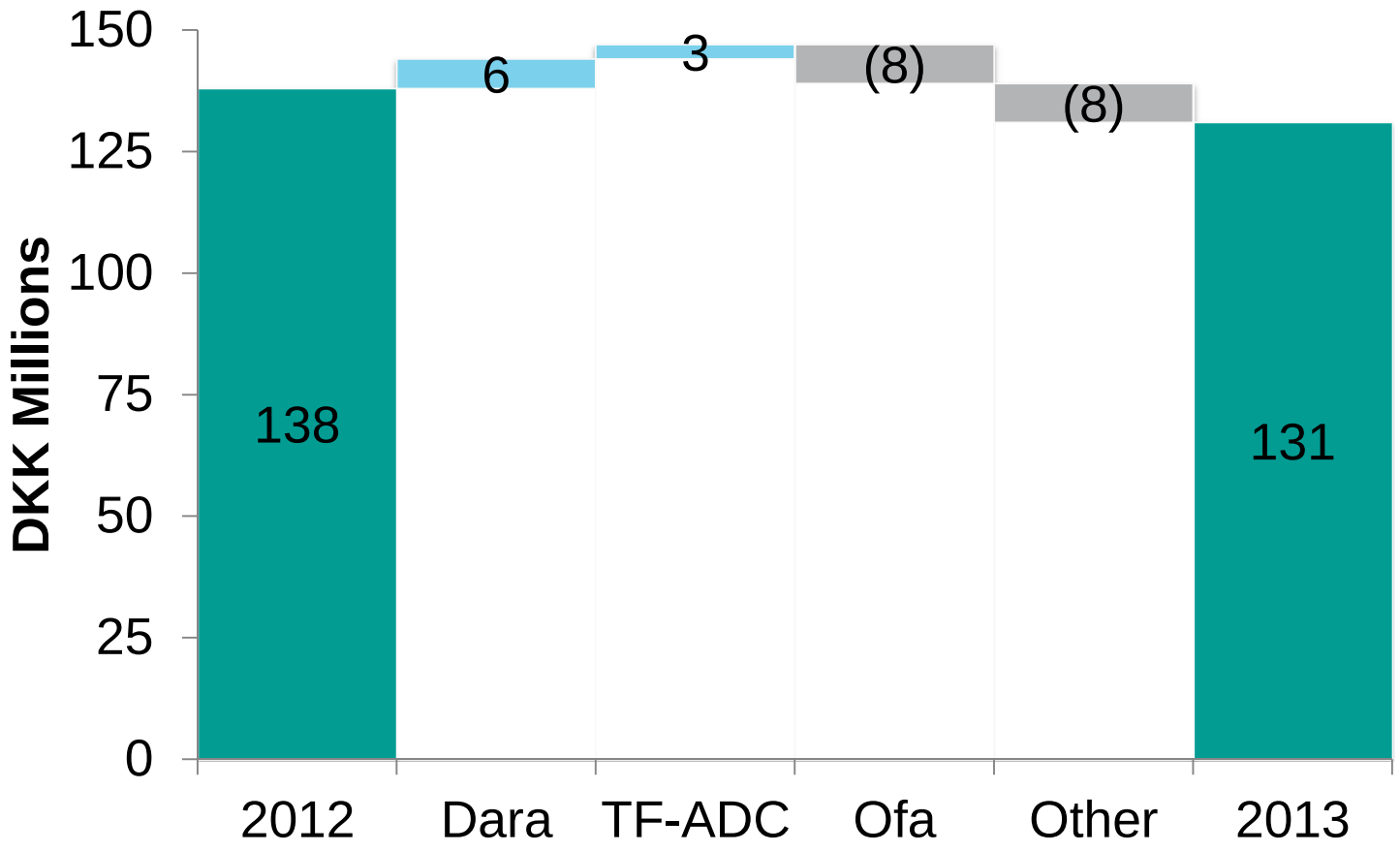
70% Increase in Revenue

2013 vs. 2012 – 3 Months Ended Mar 31



Expenses Under Control

2013 vs. 2012 – 3 Months Ended Mar 31



Income Statement
3 Months Ended Mar 31

	DKK millions			USD millions*	
	Q1 2013	Q1 2012	Change	Q1 2013	Q1 2012
Revenue	160	94	66	27	16
R&D Costs	(115)	(123)	(8)	(20)	(21)
G&A Expenses	(16)	(15)	1	(2)	(2)
Operating Expenses	(131)	(138)	(7)	(22)	(23)
Operating Result	29	(44)	73	5	(7)
Financial Items & Tax	1	(16)	17	-	(3)
Continuing Operations	30	(60)	90	5	(10)
Discontinued Operations	42	(10)	52	7	(2)
Net Result	72	(70)	142	12	(12)
Cash Increase (Decrease)	38	(74)	112	7	(13)

**USD 1.00 = DKK 5.8371 (Danish Central Bank spot rate on Mar. 31, 2013)*

2013 Guidance

Income Statement	DKKM
Revenue	540 - 580
Operating expenses	(600) – (650)
Operating loss continuing operations	(40) – (90)
Discontinued operation	40

Cash Position	DKKM
Cash position beginning of year*	1,516
Cash used in operations	(250) – (300)
Cash from license agreement & share subscription agreement	-
Facility sale	50
Cash position at end of year*	1,266 – 1,316
**Cash, cash equivalents and marketable securities*	

Cash 1,291 / Burn 275 = Runway 4.7 years

2013: A Year of Data and Deals

Priority	Milestone	Current Progress
Maximize value of ofatumumab	» Ph III frontline CLL; ofa + chlorambucil vs chlorambucil data » Ph II front and 2nd line; ofa + bendamustine data » Ph III CLL; ofa maintenance safety interim data » Update progress ofa sc autoimmune development	✓ Positive data reported in May ✓ IDMC recommends continuing study ✓ Recruitment in Ph II MS study completed
Expansion Arzerra	» Approval in Japan » Launch & reimbursement in new countries	✓ Approved in March
Fully exploit the potential of daratumumab	» Ph I/II MM monother. matured safety & effic. data » Ph I/II MM combi therapy preliminary safety & efficacy data » Initiate additional MM clinical studies	✓ Updated data pres. at Intl. Myeloma Workshop in Japan ✓ Received Fast Track Designation ✓ Received Breakthrough Designation
Expand pipeline	» File IND for HuMax-TF-ADC » Initiate first clinical trial with HuMax-TF-ADC » Update progress pre-clinical programs including ADC and DuoBody projects	
Next generation technologies	» Expand DuoBody technology collaborations » Validate and advance HexaBody platform	✓ Janssen activated fourth bispecific antibody program
Partnerships	» Report progress partnered programs » Enter new collaboration	✓ Ph II inclacumab data reported
Disciplined expense management, reduce cash burn	» 2013 operating loss < than in 2012 » Reduce cash burn, lengthen cash runway	✓ Guidance maintained ✓ MN facility sold

Q&A

Genmab