



# Innovating Antibodies, Improving Lives

**Investor Presentation**

April 2021



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# On the Road to 2025: Evolving Into a Fully Integrated Biotech

## Core Purpose

To improve the lives of patients  
by creating & developing innovative antibody  
products

## Our Strategy

- ✓ Focus on core competence
- ✓ Turn science into medicine
- ✓ Build a profitable & successful biotech

## Vision

By 2025, our own product has transformed  
cancer treatment and we have a pipeline of  
knock-your-socks off antibodies

Our Core Purpose, Strategy & Vision  
Guide Our Work





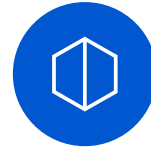
# Well Positioned for Future Growth



Consistent and solid  
track record



World-class pipeline &  
innovation with two  
potential near-term  
launches



Partnerships  
with innovators and  
industry leaders



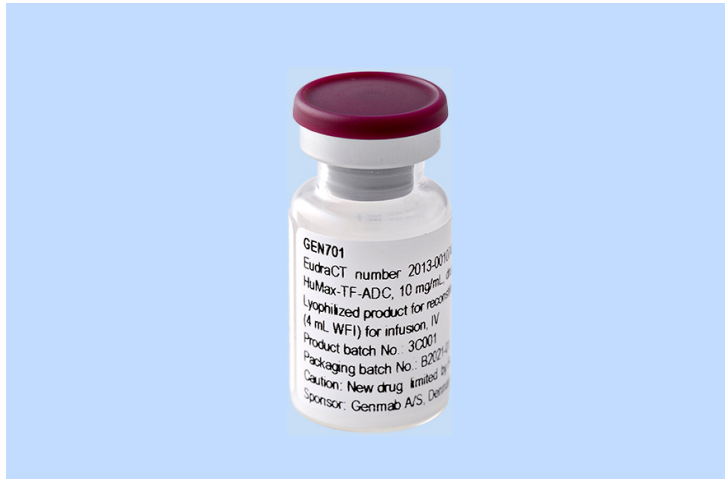
Strong Financials  
to invest in growth  
opportunities

# Consistent, Solid Track Record Fuels Our Growth: Over 20 Years of Achievements

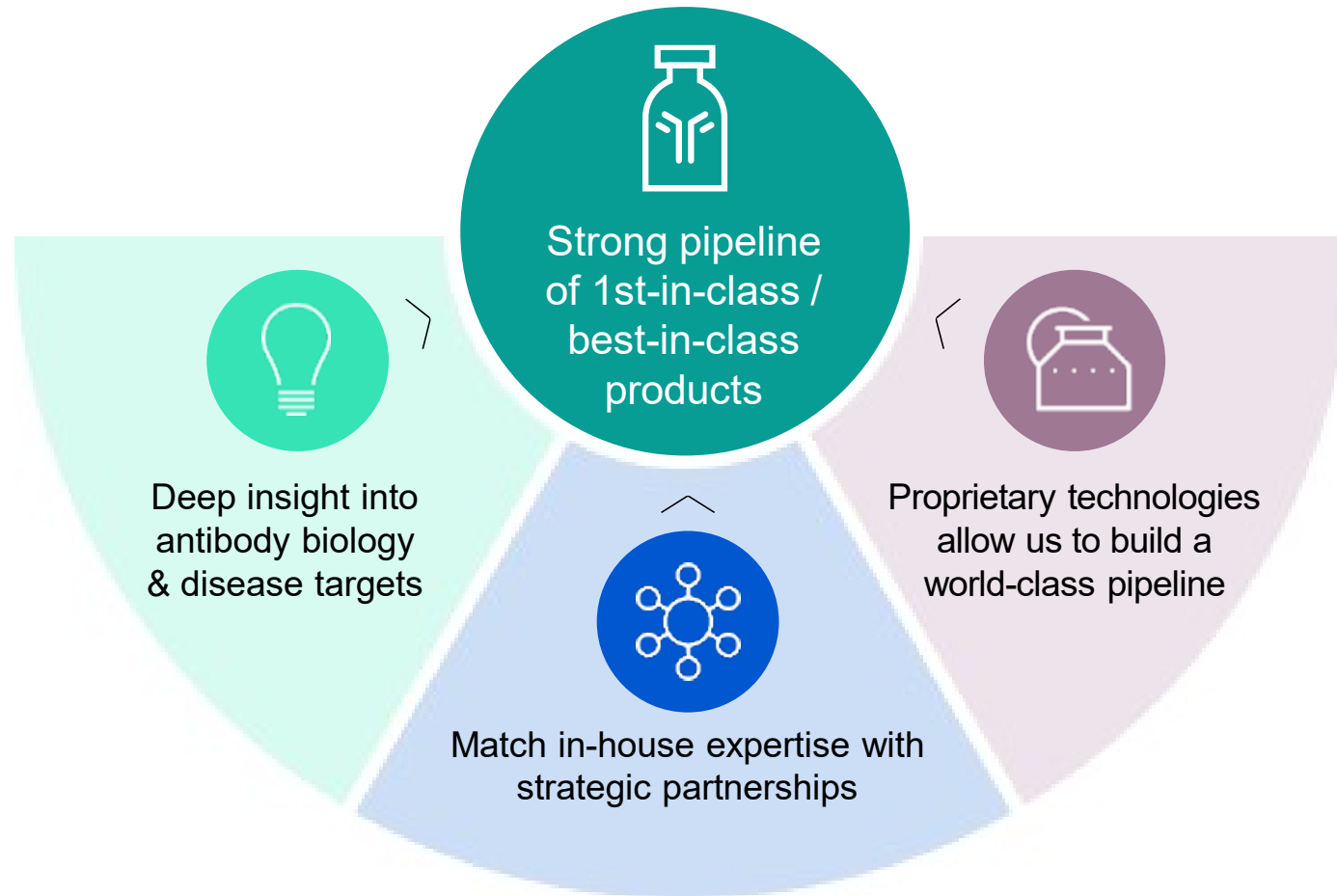
- ✓ 38 Cumulative INDs since 1999
- ✓ 23 clinical-stage product candidates based on Genmab's innovation
- ✓ First BLA submission

- ✓ Multiple Genmab-created products approved
- ✓ 8 Years of profitability & expanding top line
- ✓ Investing in our capabilities

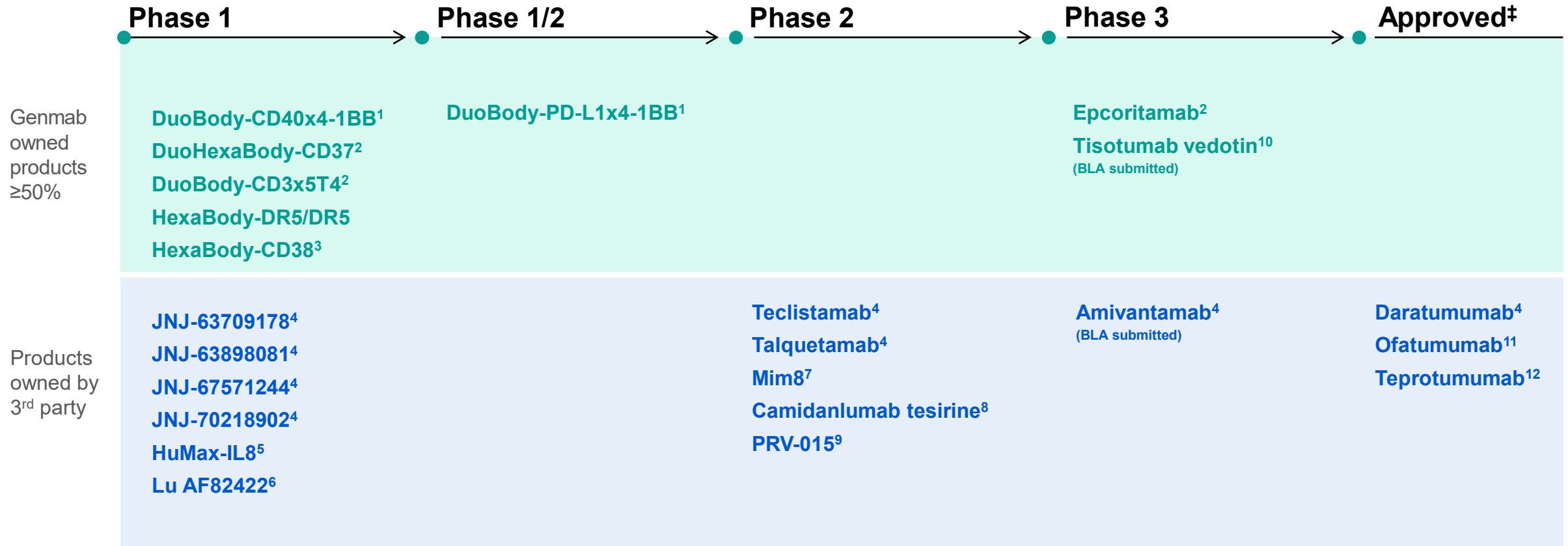
- ✓ Experienced, international management team
- ✓ Dual-listed in US & DK with 2019 US IPO



# The Genmab Difference



# Innovative Clinical Pipeline: Genmab Proprietary\* and Partnered Products - Most Advanced Development Phase



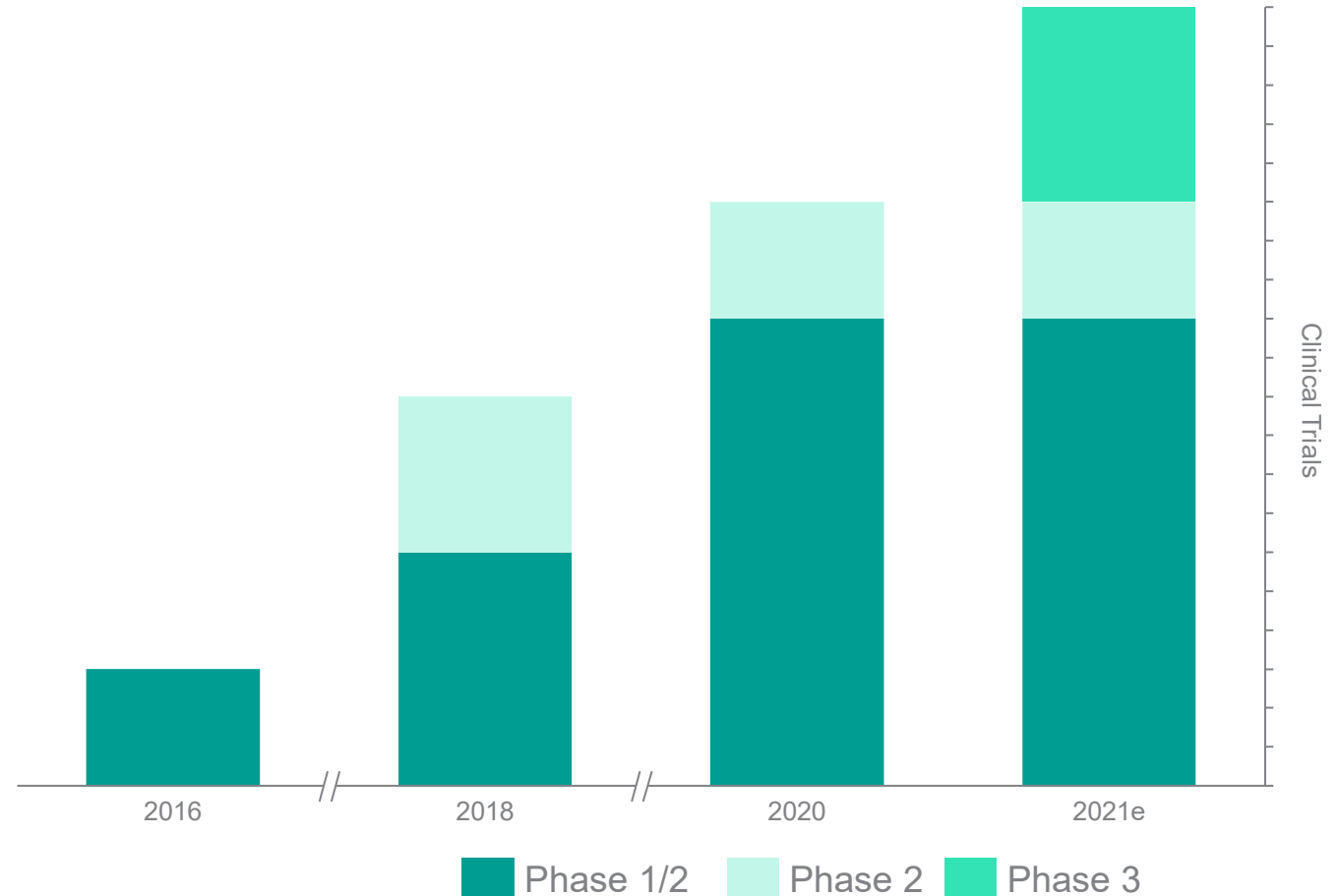
# Investing in the Breadth & Depth of our Pipeline

## R&D Engine: Our Technology Platforms

- DuoBody®
- HexaBody®
- DuoHexaBody®
- HexElect®



## Expanding & maturing trials for our proprietary\* assets





# Tisotumab Vedotin

## in Collaboration with Seagen

### First-in-class

- Antibody–drug conjugate (ADC) directed against Tissue Factor (TF)
- Phase 3 study in Recurrent or Metastatic Cervical Cancer (innovaTV 301) recruiting
- BLA submitted, recurrent or metastatic cervical cancer

### Very favorable efficacy with manageable safety profile

- Very favorable overall response in Phase 2 innovaTV 204 study vs. prior reported SoC, with manageable safety profile

### Broad population in innovaTV 204 study

- Not restricted to biomarker selection
- Pre-treated as per current SoC
- Regardless of histology



In Phase 2 innovaTV 204 study: Tisotumab vedotin demonstrated very favorable, durable responses and a manageable safety profile in 2L+ r/m cervical cancer patients



# Epcoritamab

## in Collaboration with AbbVie

### Novel MoA

- Bispecific T cell engager [DuoBody]

### Potential best-in-class

- Potential for Improved efficacy & safety

### Subcutaneous administration

- Enhanced convenience & ease of administration for HCPs & patients compared to IV infusion

### Comprehensive development plan

- Trials in several B-cell malignancies
- Trials across multiple lines of therapy
- Exploration as both monotherapy and in combination

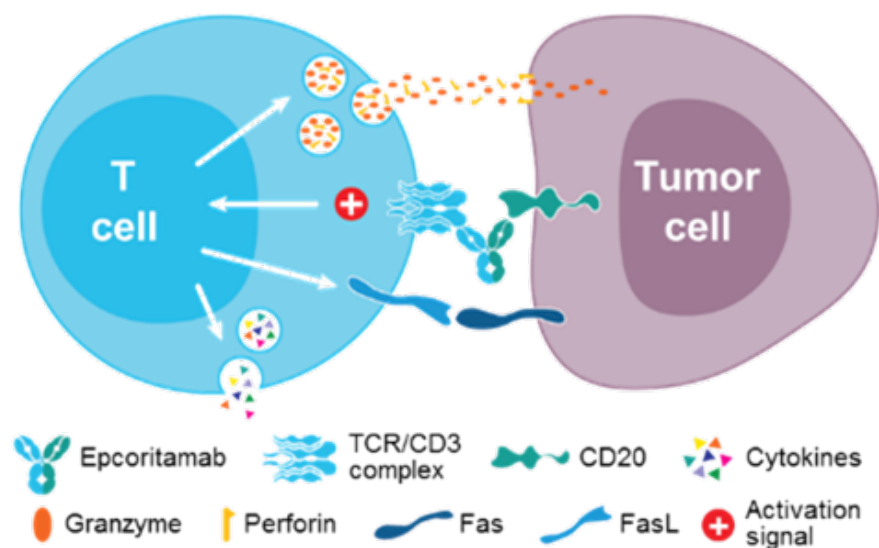


Currently investigated in several clinical trials across B-cell NHL histologies / in various combinations:  
Phase 3 DLBCL; Phase 2 expansion part ongoing;  
Phase 1b exploring combinations with multiple SoC treatments



# Epcoritamab: Potential Best-in-Class

## Updated Dose-escalation Data Presented at ASH 2020\*



### Novel, off-the-shelf therapy with convenient SubQ administration

- Phase 1/2 study (NCT03625037) in patients with relapsed, progressive or refractory B-cell lymphoma
- RP2D: 48 mg reached with no DLTs; MTD not reached

### Favorable safety profile

- Supports potential for combination therapies / future outpatient administration
- CRS events were Grade 1 and 2

### Demonstrated substantial single-agent activity in heavily pre-treated patients with B-NHL

- Patients with DLBCL receiving  $\geq 48$  mg:
- Responses achieved in 10 of 11 evaluable patients, including CR in 6 patients
- All patients receiving  $\geq 12$  mg who achieved CR remain in remission
- Patients with FL receiving  $\geq 12$  mg: ORR was 80%, with 60% CR
- Encouraging responses, including CR, observed in 2 of 4 evaluable patients with MCL

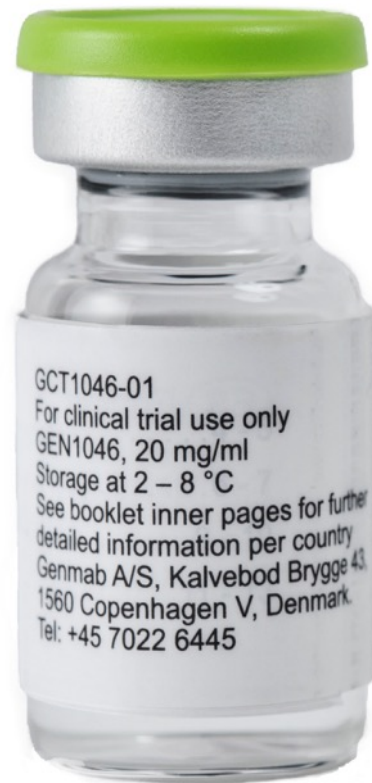
### Binds to distinct epitope

- Different from that of rituximab and obinutuzumab:
- Has potential to be partner of choice in combinations with SoC therapies containing rituximab

# DuoBody-PD-L1x4-1BB (GEN1046) & DuoBody-CD40x4-1BB (GEN1042) in Collaboration with BioNTech

## GEN1046

- First-in-class bispecific next generation checkpoint immunotherapy
- Designed to enhance T-cell and NK cell function through conditional 4-1BB co-stimulation
- Simultaneously blocking the PD-L1 axis
- Enhances proliferation and cytokine production of activated T-cells
- Activates immune cells in the tumor-draining lymph nodes
- Induces tumor regression *in vivo*.



## GEN1042

- First-in-class bispecific antibody
- Designed to conditionally activate both CD40-expressing antigen-presenting cells (APC) and 4-1BB-expressing T cells
- Conditionally activates T cells and APC in the presence of CD40-expressing cells





# Earlier Stage Clinical Development



## DuoHexaBody-CD37

- Combination of DuoBody & HexaBody platforms
- Novel target for hematological malignancies
- Unique MoA
- Dose escalation ongoing
- 50:50 co-development with AbbVie



## DuoBody-CD3x5T4

- Based on proprietary DuoBody Technology
- CD3 bispecific, T cell mediated cytotoxicity of 5T4+ tumor cells
- 5T4 expressed on multiple solid tumors, limited expression in healthy tissue
- Dose escalation ongoing
- 50:50 co-development with AbbVie



## HexaBody-CD38

- Incorporates proprietary HexaBody technology
- Highly promising data pre-clinical models for MM, lymphoma & AML
- Could potentially add to and broaden DARZALEX franchise
- Developing in exclusive worldwide license and option agreement with Janssen



## HexaBody-DR5/DR5

- Incorporates proprietary HexaBody technology
- Targets 2 distinct DR5 epitopes
- DR5 clustering & DR5 agonist activity
- Dose escalation ongoing in multiple solid tumors



# Approved Antibody Therapeutics Created by Genmab

DARZALEX® (daratumumab) &  
DARZALEX FASPRO® Redefining  
Treatment of Multiple Myeloma\*

Collaboration with **Janssen Biotech, Inc.:** Genmab entitled to tiered royalty of 12-20% of net sales

DARZALEX FASPRO first and only SubQ CD38 mAb approved in U.S. for treatment of MM & AL amyloidosis



Kesimpta® (ofatumumab)  
Approved in U.S. & EU in Relapsing  
Multiple Sclerosis\*

Collaboration with **Novartis:** Genmab entitled to royalty of 10% of net sales

First B-cell therapy that can be self-administered by patients at home using Sensoready® autoinjector pen



TEPEZZA® (teprotumumab)  
Approved in U.S. in Thyroid Eye  
disease (TED)\*

Developed and commercialized by **Horizon Therapeutics:** Genmab entitled to mid single digit royalty of net sales

First and only U.S. FDA-approved medicine for treatment of TED



# Building Our Capabilities



## Research

Track record of success and investing for tomorrow

- State-of-the-art facilities
- Novel technologies and formats
- External innovation



## Development

Scaling up to expand from early to late stage

- Clinical development & operations
- Disease area expertise
- Medical Affairs, Safety and Regulatory



## Commercialization

Step change in our business

- Leadership team in place
- Focus on U.S. & Japan
- Building expanded team

Enabling functions to support growth & manage risk

Data Sciences to drive insights

# 2021 Guidance: Recurring Revenue Growth and Focused Investments

Key Figures	DKKM	~USDM*
Revenue	6,800 – 7,500	1,133 – 1,250
<i>Recurring Revenue</i>	<i>5,300 – 5,900</i>	<i>883 - 983</i>
<i>Non- Recurring Revenue</i>	<i>1,500 – 1,600</i>	<i>250 - 267</i>
Operating Expenses	(5,500) – (5,800)	(917) – (967)
Operating Income	1,000 – 2,000	166 - 333

**DARZALEX® royalties of ~DKK 4.9B to ~DKK 5.3B to drive significant recurring revenue growth**

**Growth in operating expenses driven by expanding and accelerating our clinical pipeline and capabilities**

**Significant underlying profitability**

# Key 2021 Priorities: Build a Strong Differentiated Product Pipeline & Bring Own Medicines to Market

Priority	✓ Targeted Milestones
Bring our own medicines to patients	<ul style="list-style-type: none"> <li>» Tisotumab vedotin<sup>1</sup> – U.S. FDA decision on BLA and progress to market</li> <li>» Tisotumab vedotin – JNDA submission in cervical cancer</li> <li>» Epcoritamab<sup>2</sup> – acceleration &amp; maximization of development program by advancing expansion cohorts and initiating additional Phase 3 trials</li> </ul>
Build world-class differentiated product pipeline	<ul style="list-style-type: none"> <li>» DuoBody-PD-L1x4-1BB<sup>3</sup> – expansion cohort data</li> <li>» DuoBody-CD40x4-1BB<sup>3</sup> – dose escalation data</li> <li>» Tisotumab vedotin – data in other tumor indication</li> <li>» Earlier stage products – progress &amp; expand innovative product pipeline</li> </ul>
Become leading integrated innovation powerhouse	<ul style="list-style-type: none"> <li>» Operational commercialization model in US &amp; Japan</li> <li>» Further strengthen solid financial foundation</li> </ul>

1. 50:50 partnership. w/ Seagen; 2. 50:50 partnership w/ AbbVie; 3. 50:50 partnership w/ BioNTech



# Well On Track to Reaching Our 2025 Vision

## Successful track record

	Strategy	2025 Vision
Focus Areas	<ul style="list-style-type: none"><li>▪ Focus on core competence</li><li>▪ Turn science into medicine</li><li>▪ Build a profitable and successful biotech</li></ul>	By 2025, our own product has transformed cancer treatment and we have a pipeline of knock-your-socks-off antibodies
Progress	<b>Sustained Execution</b>	<b>Building fully integrated biotech innovation powerhouse</b>

## Genmab profile today



**2 potential near-term Genmab owned product launches**



**Imperative to invest**



**Remain focused and disciplined**



# Appendix

# A Leading International Biotech With Large Free Float

- Ordinary shares: Nasdaq Copenhagen, DK
- ADSs: Nasdaq Global Select USA
- Shares world-wide incl: US, DK, NL, UK
- Market Cap:
  - ~ DKK 137bn
  - ~ USD 22bn
- Shares outstanding: ~66M



# Successful Network of Collaborations: Broadening Differentiated Antibody Pipeline & Supporting Our Vision

## Discovery / Academic Collaborations



## Technology Collaborations



## Product Partnerships & Collaborations



# Genmab's Commitment to Society: Building a Socially Responsible & Sustainable Company



## Anchored in our Core Purpose, Values & Vision

- To improve the lives of patients by creating and developing innovative antibody products
- By 2025 our own product has transformed cancer treatment and we have a pipeline of knock-your-socks-off antibodies



## Focused on four main areas to guide our programs



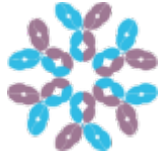

- Science-Driven Health Innovations
- Employee Well-Being & Vitality
- Ethics & Transparency
- Environment & Community Sustainability



## Commitment to UNSDG and Aligned to ESG Priorities

- Ensures that Genmab carries out CSR activities effectively & communicates clearly and openly
- Focus on Environment, Society and Governance reporting

# Innovation Powerhouse: Cutting Edge Proprietary Technologies

Technology		Principle	Applications
<b>DuoBody</b>		Bispecific antibodies	Dual targeting
<b>HexaBody</b>		Target-mediated enhanced hexamerization	Enhanced potency
<b>DuoHexaBody</b>		Bispecific antibodies with target-mediated enhanced hexamerization	Dual targeting + enhanced potency
<b>HexElect</b>		Two co-dependent antibodies with target-mediated enhanced hexamerization	Dual targeting + enhanced potency & selectivity



# Approved Medicines Created by Genmab<sup>1</sup>

## Including Proposed Label Expansions for Marketed Products

Product	Target	Developed By	Disease Indications	Most Advanced Development Phase					
				Pre-Clinical	1	1/2	2	3	Approved
<b>DARZALEX</b> (daratumumab) & <b>DARZALEX FASPRO</b> (daratumumab and hyaluronidase-fihj)	CD38	Janssen (Tiered royalties to Genmab on net global sales)	Multiple myeloma <sup>2</sup>						
Daratumumab			AL Amyloidosis <sup>2</sup>						
			Non-MM blood cancers						
<b>Kesimpta</b> (ofatumumab)	CD20	Novartis (Royalties to Genmab on net global sales)	Relapsing multiple sclerosis <sup>2</sup>						
<b>TEPEZZA</b> (teprotumumab-trbw)	IGF-1R	Horizon Therapeutics (under sublicense from Roche, royalties to Genmab on net global sales)	Thyroid eye disease <sup>2</sup>						
Teprotumumab			Diffuse cutaneous systemic sclerosis						

<sup>1</sup>Products developed and marketed by others incorporating Genmab technology and innovation <sup>2</sup>See local country prescribing information for precise indications

# Innovative Clinical and Pre-Clinical Pipeline

## Genmab's Proprietary<sup>1</sup> Products

Product	Target	Developed By	Disease Indications	Most Advanced Development Phase					
				Pre-Clinical	1	1/2	2	3	Approved
<b>Tisotumab vedotin</b>	TF	50:50 Genmab / Seagen	Cervical cancer						BLA submitted
			Ovarian cancer						
			Solid tumors						
<b>Epcoritamab</b>	CD3, CD20	50:50 Genmab / AbbVie	Relapsed/refractory DLBCL						
			Hematological malignancies						
			B-cell NHL (combo)						
			Relapsed/refractory CLL						
<b>DuoBody-PD-L1x4-1BB</b> (GEN1046)	PD-L1, 4-1BB	50:50 Genmab / BioNTech	Solid tumors						
<b>DuoBody-CD40x4-1BB</b> (GEN1042)	CD40, 4-1BB	50:50 Genmab / BioNTech	Solid tumors						
<b>HexaBody-DR5/DR5</b> (GEN1029)	DR5	Genmab	Solid tumors						
<b>DuoHexaBody-CD37</b> (GEN3009)	CD37	50:50 Genmab / AbbVie	Hematologic malignancies						
<b>DuoBody-CD3x5T4</b> (GEN1044)	CD3, 5T4	50:50 Genmab / AbbVie	Solid tumors						
<b>HexaBody-CD38</b> (GEN3014)	CD38	Genmab <sup>2</sup>	Hematologic malignancies						

<sup>1</sup>Certain product candidates in development with partners, as noted. <sup>2</sup>Genmab is developing HexaBody-CD38 in an exclusive worldwide license and option agreement with Janssen Biotech, Inc;

# Programs Incorporating Genmab's Innovation\*

Product	Target	Developed By	Disease Indications	Most Advanced Development Phase					
				Pre-Clinical	1	1/2	2	3	Approved
<b>Amivantamab (JNJ-61186372)</b>	EGFR, cMet	Janssen	Non-small-cell lung cancer (NSCLC)						BLA submitted
<b>Teclistamab (JNJ-64007957)</b>	BCMA, CD3	Janssen	Relapsed or refractory MM						
<b>PRV-015 (AMG 714)</b>	IL-15	Provention Bio	Celiac disease						
<b>Camidanlumab tesirine (ADCT-301)</b>	CD25	ADC Therapeutics	Relapsed /Refractory Hodgkin Lymphoma						
			Solid tumors						
<b>Mim8</b>	FIX(a), FX	Novo Nordisk	Healthy volunteers & hemophilia A						
<b>Talquetamab (JNJ-64407564)</b>	GPRC5D, CD3	Janssen	Relapsed or refractory MM						
<b>JNJ-63709178</b>	CD123, CD3	Janssen	Acute Myeloid Leukemia (AML)						
<b>JNJ-63898081</b>	PSMA, CD3	Janssen	Solid tumors						
<b>JNJ-67571244</b>	CD33, CD3	Janssen	Relapsed or refractory AML or MDS						
<b>JNJ-70218902</b>	Undisclosed	Janssen	Solid tumors						
<b>HuMax-IL8</b>	IL8	BMS	Advanced cancers						
<b>Lu AF82422</b>	alpha-Synuclein	Lundbeck	Parkinson's disease						

# Tisotumab Vedotin in Cervical Cancer

## Designed to Address a High Unmet Medical Need

### Recurrent or metastatic cervical cancer

- Poor prognosis advanced / recurrent cervical cancer
  - RR standard therapies generally <15%
  - Median OS 6-8 months
- Data ORR & survival after progression on 1L bevacizumab + doublet chemotherapy are limited

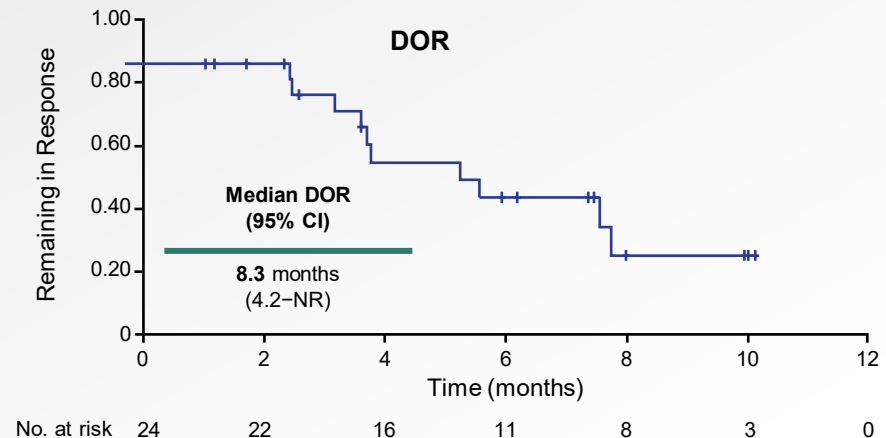
### Conclusions\*

(previously treated recurrent or metastatic cervical cancer)

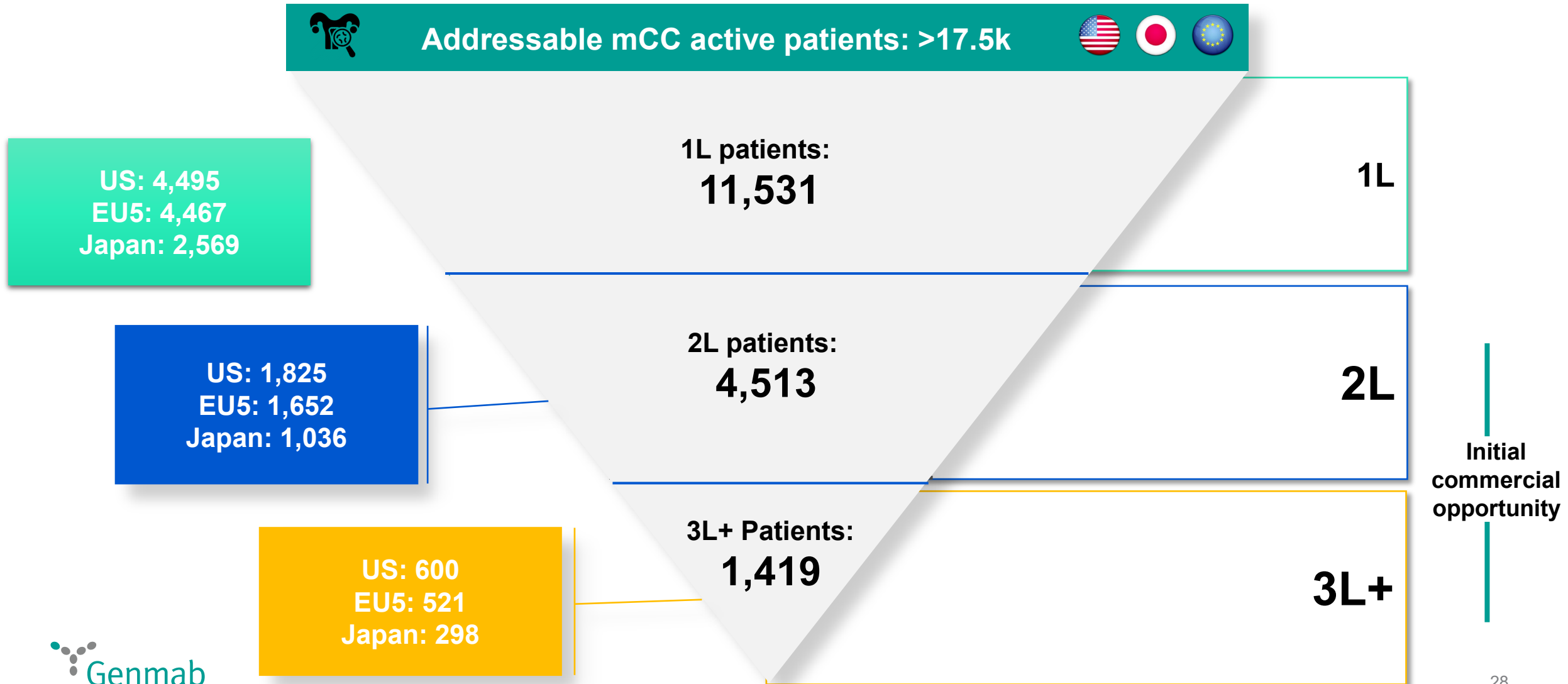
- Compelling and durable antitumor activity with manageable and tolerable safety profile
- ORR 24%; CR: 7%
- Median DOR 8.3 mo
- Median PFS (4.2 mo) and OS (12.1 mo) encouraging

### Clinically meaningful and durable responses observed\*

	N=101
Confirmed ORR (95% CI), <sup>a</sup> %	24 (15.9–33.3)
CR, n (%)	7 (7)
PR, n (%)	17 (17)
SD, n (%)	49 (49)
PD, n (%)	24 (24)
Not evaluable, n (%)	4 (4)



# Over 17k Patients Treated for Metastatic Cervical Cancer (mCC) in US, EU5 and Japan





# Our Goal in Cervical Cancer: Establish Tisotumab Vedotin as the Clear Choice in 2L+ Settings

## mCC Treatment Landscape

1L

Chemotherapy +/- Bevacizumab\*

2L

~50% PD-L1+

Pembro\*\*, Other IO, or Chemo



~50% PD-L1-



3L+

Pembrolizumab or Chemotherapy



All Patient Types

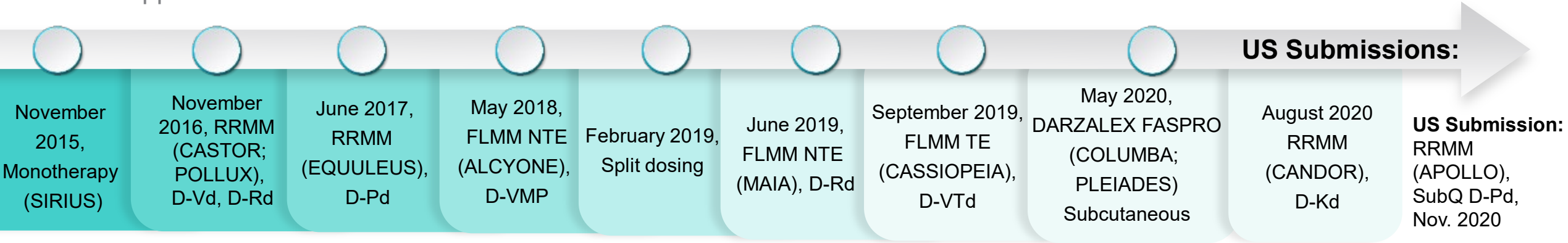
# Positive Perception of Next-Gen CD3xCD20 Bispecifics & Potential to Transform B-cell Malignancy Treatment

B-NHL Type	Intervention	Study Phase				
		Preclinical	I	I/II	II	III
<b>DLBCL, FL, MCL and other histologies</b>						
<i><b>Front-line</b></i>						
DLBCL	Epcoritamab + R-CHOP	GCT3013-02 (Ph Ib)				
FL	Epcoritamab + BR	GCT3013-02 (Ph Ib)				
<i><b>Relapsed or refractory</b></i>						
DLBCL	Epcoritamab vs SOC	GCT3013-05 (Ph III)				
B-NHL (DLBCL, FL, MCL)	Epcoritamab monotherapy	GCT3013-01 (Ph I/II)				
B-NHL (Japanese patients)	Epcoritamab monotherapy	GCT3013-04 (Ph I/II)				
ASCT eligible DLBCL	Epcoritamab + R-DHAX/C	GCT3013-02 (Ph Ib)				
DLBCL	Epcoritamab + GemOx	GCT3013-02 (Ph Ib)				
FL	Epcoritamab + R <sup>2</sup>	GCT3013-02 (Ph Ib)				
<b>CLL</b>						
<i><b>Relapsed or refractory</b></i>	Epcoritamab monotherapy	GCT3013-03 (Ph Ib)				

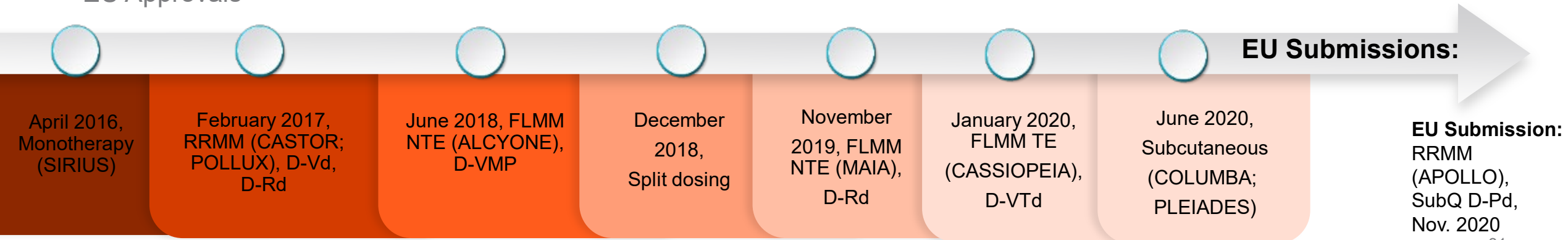
# DARZALEX Approvals: US and EU

## On Track for Approval Across All Lines of MM Treatment

### US Approvals



### EU Approvals



# Ongoing Daratumumab Clinical Trials

## Janssen Sponsored Phase 3 & 4

### Daratumumab Trials Sponsored by Pharma / Biotech

Ct.gov Identifier	Phase	Sponsor	Indication	Therapy
NCT03768960	4	J&J Private Ltd	Relapsed or Refractory MM	Daratumumab (MMY4008)
NCT02252172	3	Janssen	Untreated MM	Daratumumab + Rd (MAIA)
NCT02195479	3	Janssen	Untreated MM	Daratumumab + VMP (ALCYONE)
NCT02541383	3	Janssen	Untreated MM	Daratumumab + VTd (CASSIOPEIA)
NCT02076009	3	Janssen	Relapsed or Refractory MM	Daratumumab + Rd (POLLUX)
NCT02136134	3	Janssen	Relapsed or Refractory MM	Daratumumab + Vd (CASTOR)
NCT03180736	3	Janssen	Relapsed or Refractory MM	Daratumumab + Pom-d (APOLLO)
NCT03201965	3	Janssen	Amyloidosis	Daratumumab + CyBorD (ANDROMEDA)
NCT03217812	3	Janssen	Untreated MM	Daratumumab + VMP (Asia Pacific) (OCTANS)
NCT03234972	3	Janssen	Relapsed or Refractory MM	Daratumumab + Vd vs Vd (LEPUS)
NCT03277105	3	Janssen	Relapsed or Refractory MM	Daratumumab SubQ vs IV (COLUMBA)
NCT03301220	3	Janssen	Smoldering MM	Daratumumab SubQ (AQUILA)
NCT03652064	3	Janssen	Untreated MM	Daratumumab + VRd (CEPHEUS)
NCT03710603	3	Janssen/EMN	Untreated MM	Daratumumab + VRd (PERSEUS)
NCT03901963	3	Janssen	Untreated MM / Maintenance	Daratumumab + R (AURIGA)



