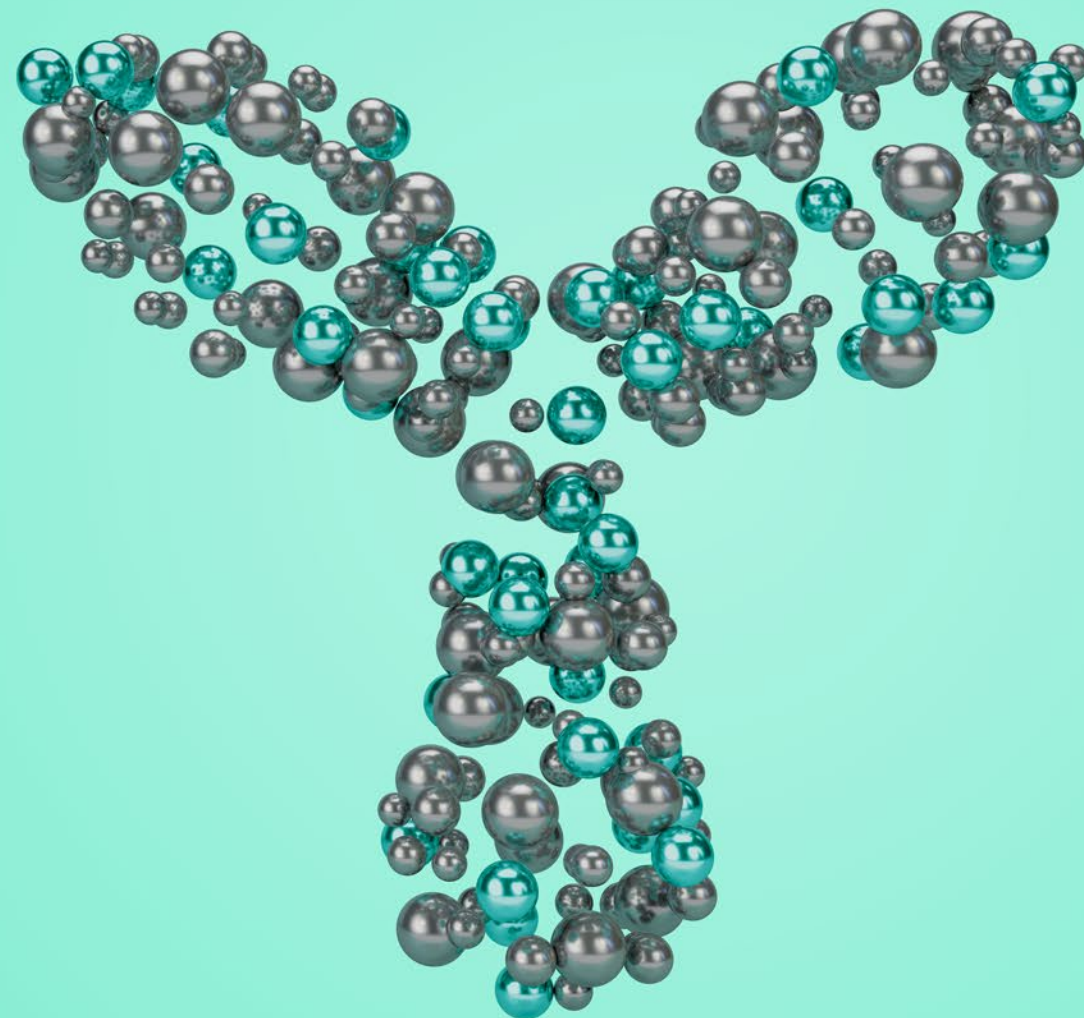




Quarter End Results

Period Ended June 30, 2022



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. Genmab does not undertake any obligation to update or revise forward looking statements in this presentation 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.

Strategic Partnerships, Collaborations and Licensing Agreements



As part of the Genmab's First Half 2022 Results presentation, we will discuss several products developed in collaboration with strategic partners or that are the result of product or technology licenses with other companies. This slide is an acknowledgement of those relationships.

Partners for Genmab owned products $\geq 50\%$:

- Seagen Inc.: tisetumab vedotin (Tivdak[®])
- AbbVie Inc.: epcoritamab
- BioNTech SE¹: HexaBody-CD27 (GEN1053/BNT313), DuoBody-CD40x4-1BB (GEN1042)

Companies developing products created by Genmab or that incorporate Genmab's innovation:

- Janssen Biotech, Inc.: daratumumab (DARZALEX[®]), teclistamab (TECVAYLI[®])
- Novartis: ofatumumab (Kesimpta[®])
- Horizon Therapeutics²: teprotumumab (TEPEZZA[®])

1. Partnership is based on 50:50 profit/loss share

2. Teprotumumab was created by Genmab under a collaboration with Roche and development and commercialization of the product is now being conducted by Horizon under a license from Roche

Evolving Our Purpose and Vision

Our Core Purpose:

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

Our Updated Core Purpose:

Our unstoppable team will improve the lives of patients through innovative and differentiated antibody therapeutics.

Our 2025 Vision:

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

Our 2030 Vision:

By 2030, our KYSO antibody medicines are fundamentally transforming the lives of people with cancer and other serious diseases.

Recent Key Updates

- Epcoritamab
 - Announced intent to submit BLA to U.S. FDA for LBCL in H2 2022
 - Announced AbbVie's intent to submit conditional MAA to EMA for DLBCL in H2 2022
 - Topline results from EPCORE™ NHL-1 study
 - ASCO & EHA presentations, including late-breaking oral presentation as part of Presidential Symposium at EHA
- Tisotumab vedotin
 - ASCO presentations including innovaTV 205 oral presentation
- Early Pipeline Updates
 - DuoHexaBody-CD37 (GEN3009)
 - HexaBody-CD27 (GEN1053/BNT313)
- Products Powered by Genmab's Innovation
 - Progress in programs leveraging Genmab's innovation and technology
 - DARZALEX: USD 3,842M net sales by J&J in H1, resulting in DKK 4,024M in royalties

H1 2022: Driving Towards Our 2030 Vision



Epcoritamab submission of BLA to FDA and MAA to EMA on track



86% increase in recurring revenue & 34% increase in operating profit



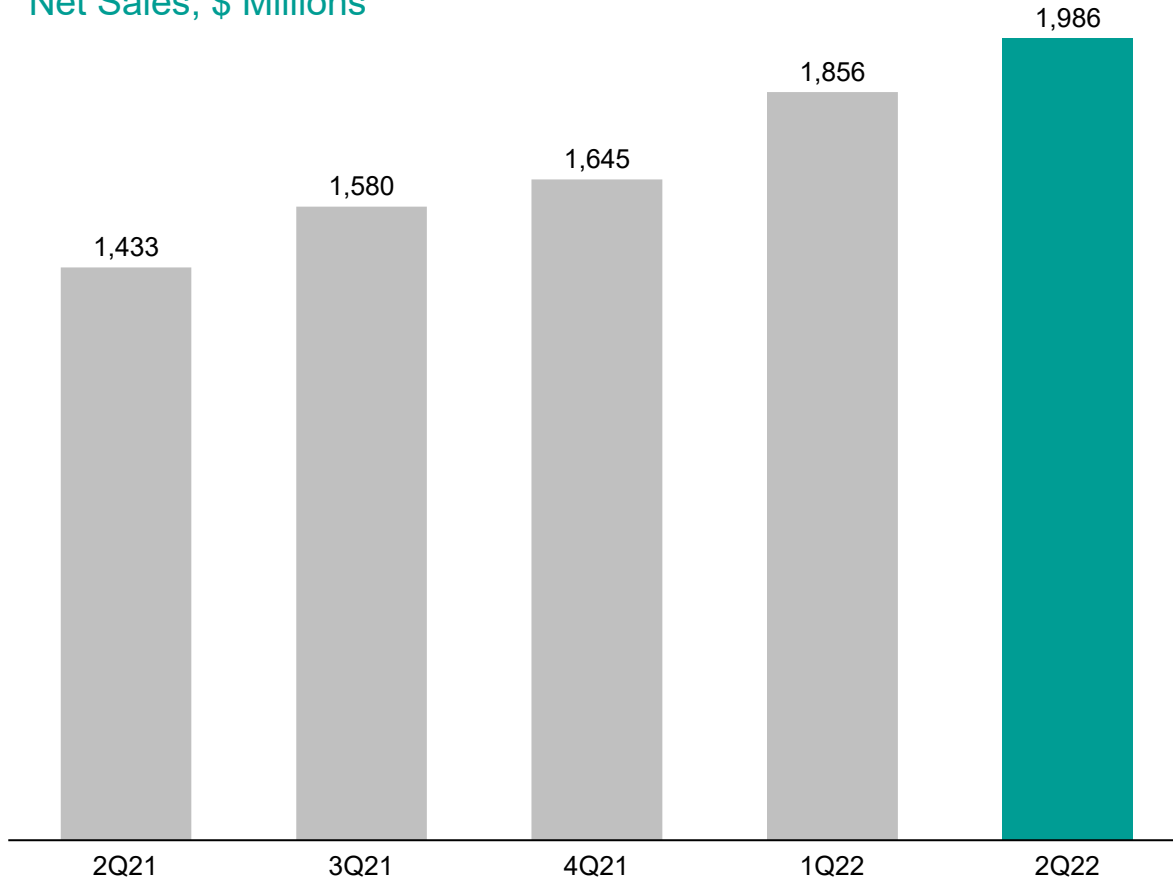
Focused Investment: expanding and accelerating our differentiated pipeline and our capabilities



Building the team for continued success

DARZALEX Continues to Deliver Strong Growth

Net Sales, \$ Millions



WW net sales USD 3,842M, +37% YoY

- US net sales of USD 1,974M
- RoW net sales of USD 1,868M

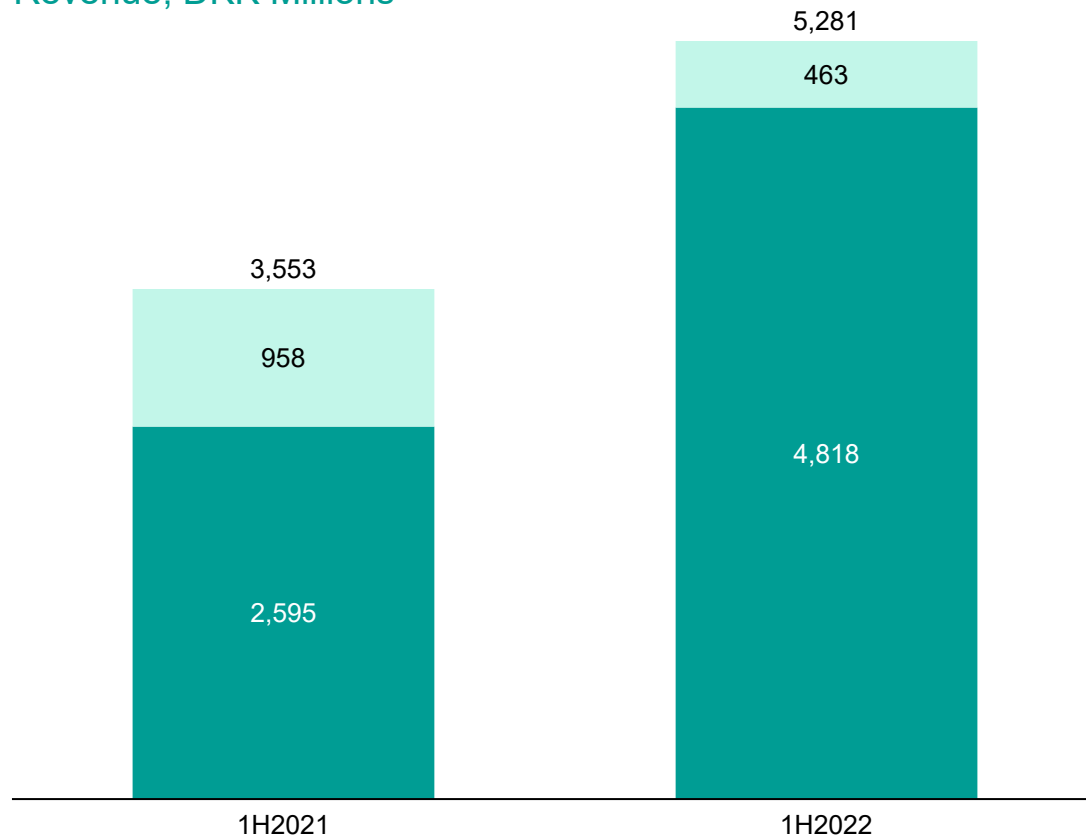
DKK 4,024M royalty revenue, +71% YoY

Strong growth and share gains

Strong uptake of SubQ formulation

Increased Royalties Drive 49% YoY Revenue Growth

Revenue, DKK Millions



86% increase in recurring revenues

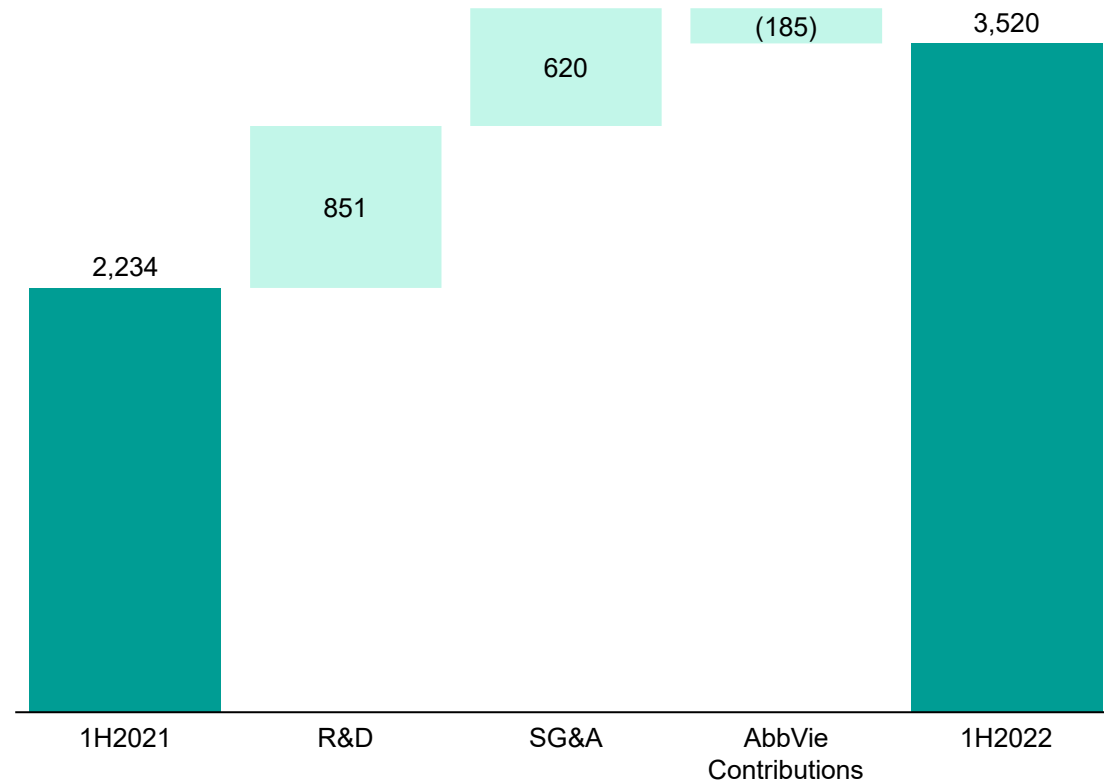
- Higher DARZALEX Royalties from 37% YoY Net Sales growth and favorable FX
- DKK 452M increase in Kesimpta and TEPEZZA royalties

DKK 495M decrease in Non-Recurring Revenues

- 1H 2021 favorably impacted by significant milestones achieved under Janssen and AbbVie collaborations

Focused Investments in Pipeline and Capabilities

Operating Expenses, DKK Millions



Operating Expense growth of 58%

Epcoritamab and DuoBody-CD40x4-1BB programs drive increase in R&D

Focused investments in commercialization, enhanced technology & systems, and other areas related to pipeline expansion and growth of business including support of Tivdak launch & epcoritamab launch readiness

Contributions from AbbVie utilized to further expand and accelerate partnership programs and capabilities

Condensed Income Statement: Six Months Ended June 30

	<u>2022</u>	<u>2021</u>		<u>2022</u>	<u>2021</u>
	DKKM		Change	USDM *	
Total Revenue	5,281	3,553	1,728	738	496
<i>Recurring Revenue</i>	4,818	2,595	2,223	673	362
<i>Non-Recurring Revenue</i>	463	958	(495)	65	134
Operating Expenses	(3,520)	(2,234)	(1,286)	(491)	(312)
Operating Profit	1,761	1,319	442	247	184
Net Financial Items	1,340	527	813	187	74
Tax	(745)	(444)	(301)	(104)	(62)
Net Profit	2,356	1,402	954	330	196

- 49% increase in revenue & 86% increase in recurring revenue
- 58% growth in investment driven by pipeline expansion & epco launch readiness activities
- 34% increase in operating profit

Robust Financial Framework

Recurring Revenue Growth

- 5 approved products generating significant and growing recurring revenues
- 53%* recurring revenue growth expected in 2022
- Clear path to potentially expand number of approved products
 - Teclistamab BLA & MAA filed
 - Planned regulatory submissions for Epco in H2 2022

Focused Investment

- Accelerating & expanding development of epcoritamab in 2022
 - New Phase 3 and other studies to start
 - Preparing for regulatory submissions in H2
 - Investing in epcoritamab launch readiness
- Two products with potential to move to late-stage development
- > 30 in-flight clinical trials anticipated
- Evolving the organization for continued success

Significant Growth Opportunities



*Mid point of guidance range.

2022 Guidance: Operating Profit Improved by DKK 600M, Driven by Strong Growth for DARZALEX and Stronger USD

Key Figures (DKKM)	Revised Guidance	Previous Guidance
Revenue	12,000 – 13,000	11,000 – 12,000
Operating Expenses	(7,600) – (8,200)	(7,200) – (7,800)
Operating Profit	3,800 – 5,400	3,200 – 4,800

Operational Items

- Higher DARZALEX sales & royalties
 - DARZALEX net sales now expected to be in a range of \$7.8 to \$8.2 billion
 - DARZALEX royalties now ~DKK 8.8B to ~DKK 9.3B to drive significant 53%* recurring revenue growth
- Increased investment due to pipeline progression & accelerated epcoritamab launch readiness activities

Foreign Exchange

- Strong US Dollar contributing to higher revenue and expenses and overall higher operating profit

Summary

- Clear path **to reach our 2030 Vision**
- **Growing recurring revenue streams** and significant underlying profitability
- **Focused and disciplined** investment approach
- Significant **growth opportunities**

Key 2022 Priorities: Expanding and Advancing Differentiated Product Pipeline towards the Market

Priority	✓ Targeted Milestones
Broad and rapid development of late-stage clinical pipeline and further build US country organization	<ul style="list-style-type: none">➤ Epcoritamab<ul style="list-style-type: none">• Expand clinical development program with multiple Phase 3 trials initiated and submission of first BLA (subject to supportive FDA feedback)➤ Tivdak<ul style="list-style-type: none">• Establish Tivdak as a clear choice for 2L+ r/m Cervical Cancer patients• Broaden clinical development program including phase 2 evaluation of combination therapy in earlier line treatment for cervical cancer and other solid tumors
Growth and development of differentiated early-stage product candidates	<ul style="list-style-type: none">➤ DuoBody-PD-L1x4-1BB & DuoBody-CD40x4-1BB<ul style="list-style-type: none">• Data from clinical expansion cohorts to progress to next steps➤ Expand and advance proprietary clinical product portfolio
Further scale organization aligned with growing product portfolio and brand needs	<ul style="list-style-type: none">➤ Further scale organization aligned with differentiated antibody product portfolio growth and future launches➤ Use solid financial base to grow and broaden antibody product and technology portfolio



Q&A

Upcoming Investor & Other Virtual Events

Morgan Stanley Global Healthcare Conference, September 12-14, 2022

JP Morgan European CEO Call Series, September 26, 2022

Bernstein Global Healthcare Conference, September 28-29, 2022

