Genmab A/S
Bredgade 23
1260 Copenhagen K
Denmark
Tel + 45 7020 2728
Fax + 45 7020 2729
CVR no. 2102 3884

Contact:

Michael Wolff Jensen
Chief Financial Officer
T: +45 70 20 27 28

Course of Annual General Meeting in Genmab A/S

At Genmab A/S' annual general meeting held on March 7, 2002 the 2001 annual accounts were approved, discharge was given to the board and management and losses were carried forward. Two members of the board resigned and two new members were elected to the board. The company's auditors were re-elected. The board's proposal to amend the articles of association was adopted.

Copenhagen, DENMARK; March 7, 2002 – The annual general meeting of Genmab A/S (CSE: GEN and Neuer Markt: GE9D) was held on March 7, 2002 at 1 pm at Hotel d'Angleterre, Kgs. Nytorv 34, DK-1021 Copenhagen K, Denmark.

At the meeting, Chief Executive Officer and board member Lisa N. Drakeman Ph.D., gave (on behalf of the board of directors) an outline of Genmab's activities during the year. The annual accounts for 2001, endorsed by the auditors and the annual report for 2001 were presented and approved and discharge was granted to the board of directors and the management.

It was decided to carry forward by transfer to accumulated deficit the year's loss of DKK 168,717,178 as set out in the annual report.

Leif Helth Jensen resigned as member of the board of directors and attorney-at-law Karsten Havkrog Pedersen, LL.M., was elected as member of the board for a term expiring at the annual general meeting held in 2005. Mr. Pedersen has been a partner in the law firm Hjejle, Gersted & Mogensen since 1981. He also serves as member of the Danish Appeal Board and as a member of the Committee of Legal Affairs under the Board of the Danish Bar and Law Society.

Francesco de Rubertis resigned as member of the board of directors and Mr. Michael B. Widmer, Ph.D. was elected as member of the board for a term expiring at the annual general meeting held in 2005. Dr. Widmer is the former Vice President and Director of Biological Sciences at Immunex Corporation in Seattle. Dr. Widmer was instrumental in the development of Enbrel, a soluble receptor for TNF marketed by Immunex and Wyeth

...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...

. . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . . NEWS . . .

Genmab A/S
Bredgade 23
1260 Copenhagen K
Denmark
Tel + 45 7020 2728
Fax + 45 7020 2729
CVR no. 2102 3884

Ayerst for the treatment of rheumatoid arthritis. Dr. Widmer currently serves as a consultant to Immunex Corporation.

In accordance with Article 13 of the Articles of Association, board members Jesper Zeuthen, Lisa N. Drakeman, Ernst Schweizer and Erwin Lerner were not up for election.

PricewaterhouseCoopers, state authorized accountants and Deloitte & Touche, state authorized accountants were re-elected as auditors of the Company.

The proposal from the board of directors to include a new section 4A in the Company's Articles of Association was adopted. The adopted section 4A reads as follows:

> *"The board of directors is until March 6, 2007 authorized to increase the nominal registered share capital on one or more occasions by up to nominally DKK 11,000,000 negotiable shares issued to the bearer that shall have the same rights as the existing shares of the Company. The capital increase can be made by cash or by non-cash payment and with or without pre-emption rights for the existing shareholders. The company will issue a prospectus in connection with any issue of new shares according to this authorisation. No transferability restrictions or redemption obligations shall apply to the new shares which shall be negotiable instruments issued to the bearer. The new shares shall give right to dividends and other rights as determined by the board in its resolution to increase the capital."*

About Genmab A/S:

Genmab is a Danish biotechnology company creating and developing fully human antibodies for the treatment of life-threatening and debilitating diseases. Genmab has a number of products in development to treat cancer, rheumatoid arthritis and other inflammatory conditions such as psoriasis. Genmab aims to create a broad portfolio of new therapeutic products based on its research and development. At present, Genmab's commercial opportunities are based upon research in its own laboratories, as well as via alliances with leading international companies, including Roche, Immunex Corporation, Oxford GlycoSciences Ltd., Medarex, Inc., deCODE Genetics, Scancell, Ltd., Sequenom, Inc., Eos Biotechnology Inc., and Glaucus Proteomics B.V. Genmab has its headquarters in Copenhagen, Denmark and operations in Utrecht, The Netherlands and Princeton, New Jersey in the US. For more information about Genmab, visit www.genmab.com.

Genmab A/S
Bredgade 23
1260 Copenhagen K
Denmark
Tel + 45 7020 2728
Fax + 45 7020 2729
CVR no. 2102 3884

Course of Annual General Meeting in Genmab A/S

Except for the historical information presented herein, matters discussed in this press release are forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements, eg. unforeseen exchange rate and interest rate fluctuations, delayed or unsuccessful development projects.

Statements that are not historical facts, including statements preceded by, followed by, or that include the words "believes"; "anticipates"; "plans"; "expects"; "estimates"; or similar statements are forward-looking statements. Genmab is not under an obligation to up-date statements regarding the future following the publication of this release; nor to confirm such statements in relation to actual results, unless this is required by law.

###

...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...NEWS...