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GENMAB ANNOUNCES UPDATE ON AMG 714 PROGRAM WITH AMGEN

Summary: Amgen has provided an update on the development status of AMG 714, a fully human antibody being developed under an agreement with Genmab.

Copenhagen, Denmark; March 10, 2006 – Genmab A/S (CSE: GEN) announced today that Amgen has announced in its Form 10-K for 2005 an update on the development status of AMG 714 (formerly referred to as HuMax-IL15), a fully human antibody directed against interleukin-15 (IL-15) that is being developed under an agreement with Genmab. Amgen has reformulated AMG 714 in a more commercially productive cell line and the antibody is undergoing preclinical testing. The company anticipates entering a Phase I study with the new formulation in 2006.

A Phase II trial investigating AMG 714 in the treatment of rheumatoid arthritis has been completed and the data is expected to be presented later this year.

IL-15 blockade has potential utility in a wide variety of inflammatory diseases, such as rheumatoid arthritis, psoriasis, inflammatory bowel disease, lupus, multiple sclerosis, and others.

About Genmab A/S
Genmab A/S is a biotechnology company that creates and develops human antibodies for the treatment of life-threatening and debilitating diseases. Genmab has numerous products in development to treat cancer, infectious disease, rheumatoid arthritis and other inflammatory conditions, and intends to continue assembling a broad portfolio of new therapeutic products. At present, Genmab has multiple partnerships to gain access to disease targets and develop novel human antibodies including agreements with Roche, Amgen and Serono. A broad alliance provides Genmab with access to Medarex, Inc.'s array of proprietary technologies, including the UltiMAb® platform for the rapid creation and development of human antibodies to virtually any disease target. Genmab has operations in Copenhagen, Denmark, Utrecht, the Netherlands, and Princeton, New Jersey in the US. For more information about Genmab, visit www.genmab.com.

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This press release 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 product discovery and development, 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. 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.

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