Quarter End Results

Period Ended September 30, 2024

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

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As part of the presentation of Genmab's Results for the First Nine Months of 2024, 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 ≥50%:

- Pfizer Inc.: tisotumab vedotin (Tivdak®)
- AbbVie Inc.: epcoritamab (EPKINLY® / TEPKINLY®)
- BioNTech SE[1]: DuoBody-CD40x4-1BB (GEN1042/BNT312)

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

- Janssen Biotech, Inc.: daratumumab, daratumumab and hyaluronidase-fihj (DARZALEX®, DARZALEX *FASPRO*®), amivantamab (RYBREVANT®), teclistamab (TECVAYLI®), talquetamab (TALVEY®)
- Novartis: ofatumumab (Kesimpta®)
- Amgen[2]: 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 Amgen under a license from Roche

Driving Towards Our 2030 Vision:
Recent Company Events

- EPKINLY/TEPKINLY (epcoritamab)
  - Second European approval: relapsed or refractory follicular lymphoma
    - First and only SC T-cell engaging bispecific approved for this population
    - Only bispecific approved for both R/R DLBCL and R/R FL
  - U.S. FDA granted Breakthrough Therapy Designation for R/R FL after at least one line of therapy
    - Second BTD for Epkinly
  - ASH Annual Meeting: >20 abstract acceptances, **4 oral presentations**

- Rina-S (rinatabart sesutecan)
  - Phase 3 2L+ PROC
  - Mini-oral presentation of Phase 2 dose expansion ovarian cancer data at ESMO 2024

- Acasunlimab (GEN1046, DuoBody-PD-L1x4-1BB)
  - Genmab is assuming sole responsibility for acasunlimab
  - Phase 3 PD-L1 positive 2L+ NSCLC
  - PK/PD data presentations at WCLC and SITC

- Early-stage pipeline updates

- Products Powered by Genmab's Innovation
  - TEPEZZA (Amgen):
    - Approval in Japan for active thyroid eye disease
  - RYBREVANT (Janssen):
    - Additional regulatory approvals in U.S., Europe and Japan for certain patients with EGFR-mutated NSCLC
  - DARZALEX (Janssen):
    - U.S. FDA and EC approval based on Phase 3 PERSEUS data
    - sBLA submission based on Phase 3 CEPHEUS data

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Genmab Commercialized Medicines Performance

Net sales

	YTD *	YoY**
epkinly™ epcoritamab-bysp SUBCUTANEOUS INJECTION 4mg·48mg	$203M	-

	YTD	YoY
tivdak® tisotumab vedotin-tftv for injection 40 mg	$92M	+43%

The CORE Therapy across B-cell Malignancies

- US: EPKINLY is the first-and-only BsAb approved for both 3L+ DLBCL and 3L+ FL
  - Asserting in-class leadership through competitive differentiation and targeted execution
- JP: Performance driven by breadth of account activation & strong field execution

Clear answer in 2L+ Cervical Cancer

- 12 consecutive quarters of demand growth, driven by strong breadth and depth of ordering accounts
- innovaTV 301 data published in NEJM

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* Net Sales performance includes YTD Fx headwind driven by weakening Yen (JPY)

** Due to launch timing in 2023, YoY comparison not meaningful

First Nine Months of 2024: Driving Towards Our 2030 Vision

EPKINLY/TEPKINLY Regulatory Approvals & Launches, ProfoundBio Acquisition

37% increase in recurring revenues

Focused Investment: maximizing the potential of our Phase 3 programs, Epkinly, Rina-S and acasunlimab

Team and capabilities in place for continued success

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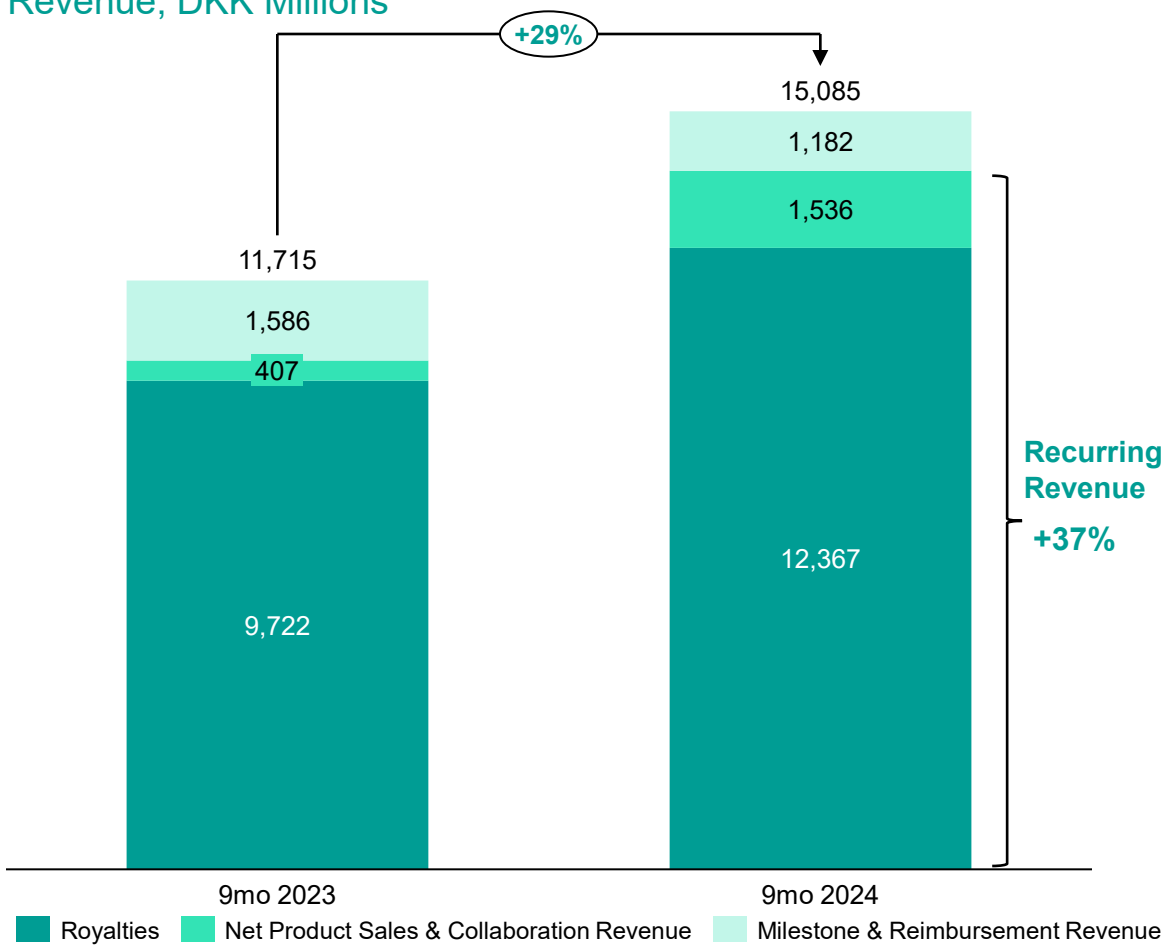
Royalties and Net Product Sales & Collaboration Revenue* Drive 29% YoY Total Revenue Growth

Revenue, DKK Millions



37% Recurring Revenue growth from Royalties and Net Product Sales & Collaboration Revenue

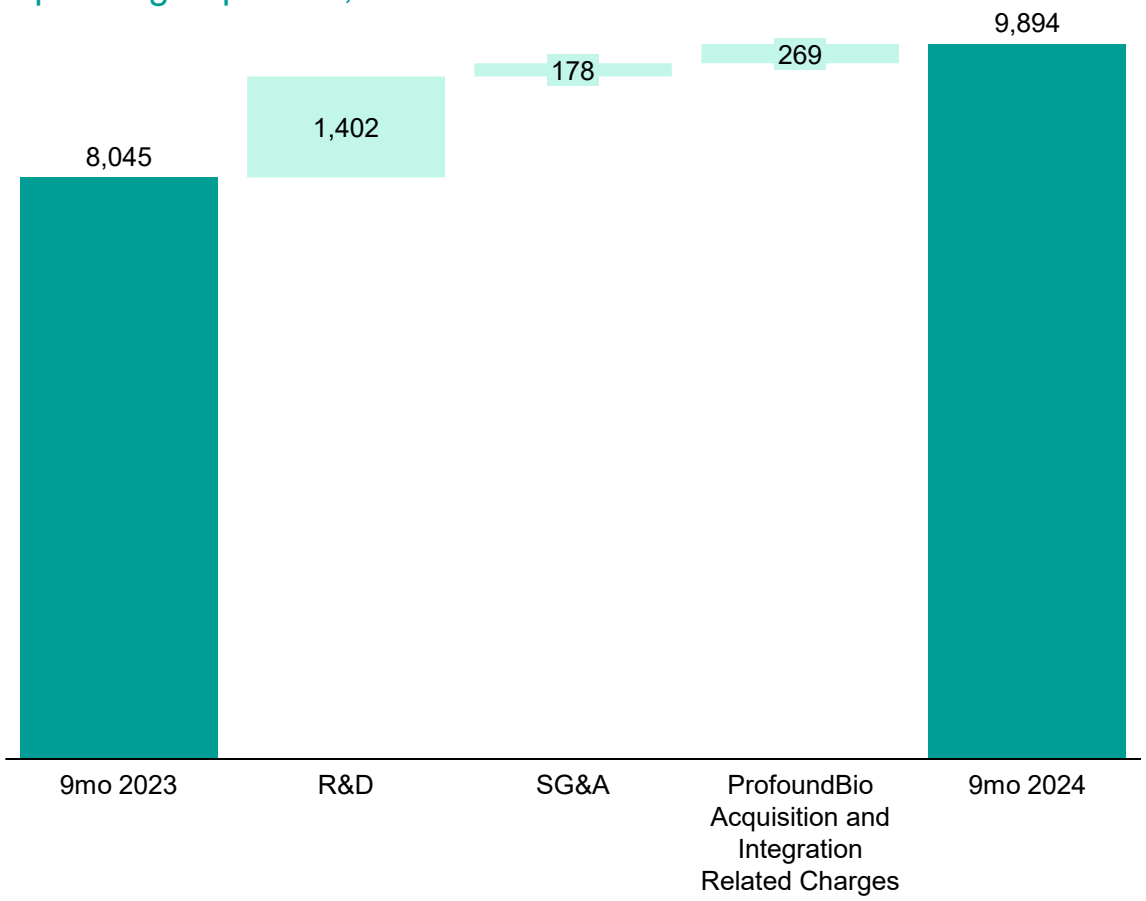
- Higher DARZALEX Royalties from >19% YoY Net Sales growth
- DKK 510M increase in Kesimpta royalties
- DKK 1,225M in EPKINLY Net Product Sales

35% total growth in revenue contributed by EPKINLY and Tivdak

*•In countries where Genmab is the Commercial Lead, we record 100% of the net product sales and record net profit-sharing amounts owed to collaboration partners in Cost of Product Sales.
•In countries where our Partner is the Commercial Lead and we participate in Commercialization efforts, we record Genmab's share of net profits as Collaboration Revenue.
•In countries where we do not participate in Commercialization efforts, we receive and record Royalty income.

Focused Investments in Pipeline and Capabilities

Operating Expenses, DKK Millions



Advancing Portfolio

- Expanding mid/late-stage development programs – EPKINLY, acasunlimab and Rina-S

SG&A growth moderating which reflects our focus on driving efficiency

Securing EPKINLY launch, including building out our 2 key markets – United States and Japan

ProfoundBio acquisition & integration related charges

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Condensed Income Statement: Nine Months Ended September 30

	2024	2023		2024	2023
	DKKM		Change	USDM *	
Total Revenue	15,085	11,715	3,370	2,265	1,759
Royalties	*12,367*	*9,722*	*2,645*	*1,857*	*1,460*
*Net Product Sales/Collaboration Revenue***	*1,536*	*407*	*1,129*	*231*	*61*
Milestone and Reimbursement	*1,182*	*1,586*	*(404)*	*177*	*238*
Gross Profit***	14,437	11,615	2,822	2,168	1,744
Operating Expenses***	(9,894)	(8,045)	(1,849)	(1,486)	(1,208)
Operating Profit	4,543	3,570	973	682	536
Net Financial Items	1,019	1,060	(41)	153	159
Tax	(1,563)	(981)	(582)	(235)	(147)
Net Profit	3,999	3,649	350	600	548

- 29% increase in revenue & 37% increase in recurring revenue
- 23% growth in investment driven by continued commercialization, development and expansion of EPKINLY, ProfoundBio / acasunlimab and mid/late-stage development assets
  - Includes DKK 269M in Acquisition & Integration related charges

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***Net Product Sales and Collaboration Revenue consists of EPKINLY Net Product Sales in the U.S. and Japan and Tivdak (Genmab's share of net profits) in the U.S.*

****Operating Expenses include ProfoundBio acquisition and integration related charges and exclude Cost of Product Sales, which is included in Gross Profit* **USD 1.00 = DKK 6.6595 (Danish Central Bank spot rate September 30, 2024)*

2024 Guidance Update: Driving Growth Through Higher Revenue and OPEX Prioritization

DKK Billions	Previous Guidance	Guidance	*YoY Growth** Previous Guidance	Guidance
Revenue	**20.5 - 21.7**	**21.1 - 21.7**	***28%***	***30%***
Recurring Revenue	**18.6 - 19.6**	**19.0 - 19.6**	***32%***	***34%***
Operating Expenses **/***	**13.7 - 14.3**	**13.7 - 14.0**	***28%***	***27%***
Incl. Acquisition & Integration Related Charges	***14.1 - 14.7***	***14.1 - 14.4***	***32%***	***30%***
Operating Profit ***	**5.3 - 7.1**	**6.2 - 7.1**	***17%***	***25%***
Incl. Acquisition & Integration Related Charges	***4.9 - 6.7***	***5.8 - 6.7***	***9%***	***18%***

2024 guidance assumes a USD/DKK exchange rate of 6.8

****Mid-point of guidance range***
*****Operating Expenses do not include Cost of Product Sales***
****** Operating Expenses and Operating Profit exclude Profound Bio Acquisition & Integration related charges***

Revenue growth of 30% YoY vs previous guidance of 28%* driven by:

- DARZALEX royalties of ~DKK 13.7B to ~DKK 14.0B based on net sales of USD 11.6B to USD11.8B
- Strong growth in net product sales/collaboration revenue

Continued focused and disciplined approach to investments and portfolio prioritization

Improved operating profit growth (excl. acquisition and integration related charges) of 25% vs. previous guidance of 17%

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Summary

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

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2024 Priorities:

Further Advancing Our Differentiated Product Pipeline Towards The Market

Bring Our Own Medicines to Patients & Expand Our Markets

EPKINLY
- Initiate Three Phase 3 trials
- Expand epcoritamab label to include R/R FL

Tivdak
- Initiate Phase 3 study in H&N

Execute successful launches & growth in key markets

Build World-class Differentiated Pipeline

Acasunlimab (GEN1046, DuoBody-PD-L1x4-1BB)
- Initiate Phase 3 study (2L NSCLC)

GEN1042 (BNT312/DuoBody-CD40x4-1BB)
- Phase 2 data and determine next steps

Expand and advance proprietary product portfolio

Invest in Our People, Culture & Society

Further scale organization aligned with differentiated antibody product portfolio growth and future launches

Become a Leading Integrated Biotech Innovation Powerhouse

Use solid financial base to grow and broaden antibody product and technology portfolio

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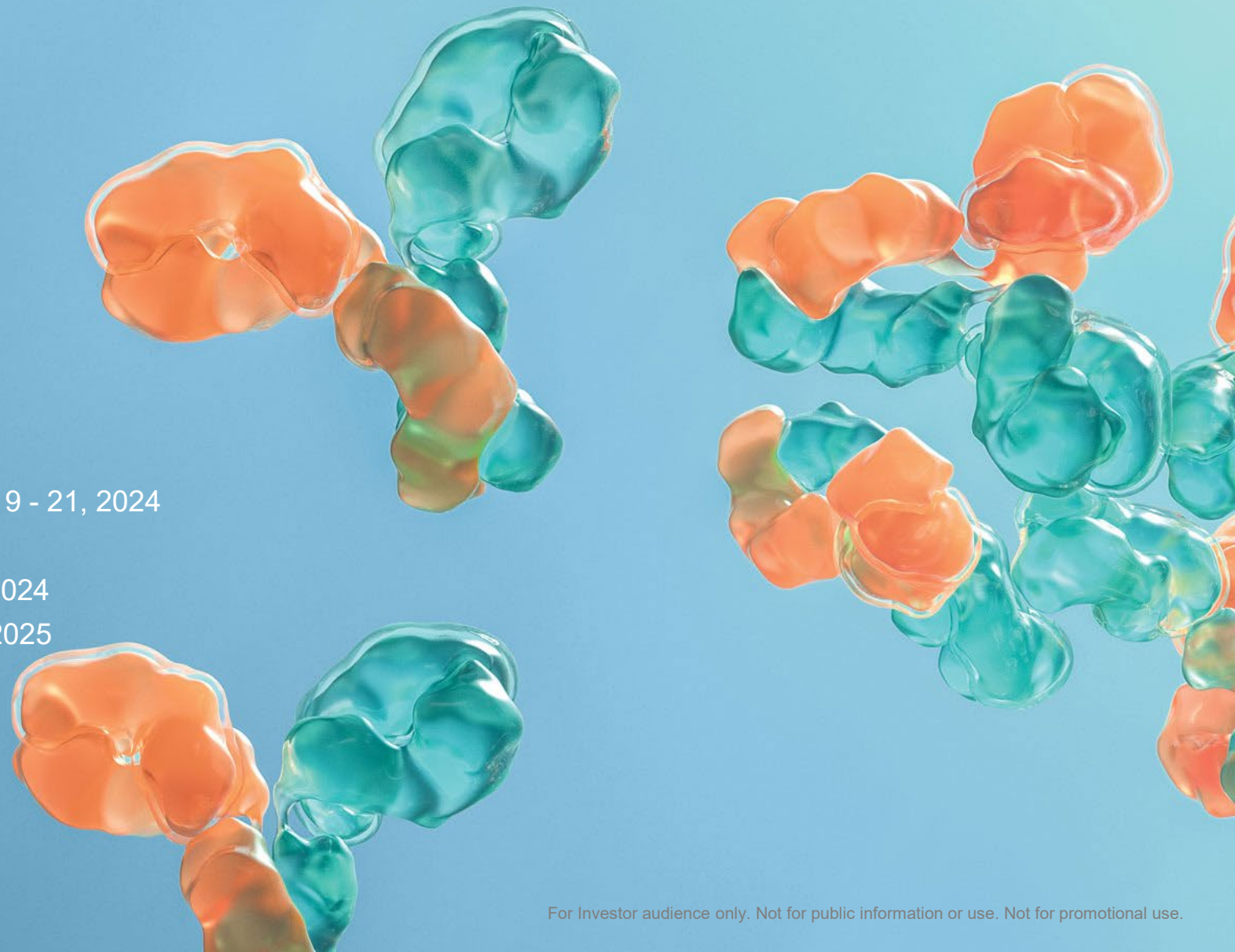
Q&A



Upcoming Investor Events

Jefferies Global Healthcare Conference, November 19 - 21, 2024

Citi Healthcare Conference, December 3 – 5, 2024

R&D Update and ASH Data Review, December 11, 2024

JP Morgan Healthcare Conference, January 13-16, 2025