Innovating Antibodies, Improving Lives

Investor Presentation
March 2020

Genmab

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.

Our Core Purpose, Strategy & Vision Guide Our Work

Core Purpose

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

Our Strategy

- Turn science into medicine
- Build a profitable & successful biotech
- Focus on Core Competence

Vision

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

The Genmab Difference

Innovation Powerhouse Transforming Cancer Treatment & Creating Value

Proprietary technologies allow us to build a world-class pipeline

Deep insight into antibody biology & disease targets

Match in-house expertise with strategic partnerships

Strong pipeline of 1st-in-class / best-in-class products

Track Record & Growth: Over 20 Years of Achievement

35 Cumulative INDs since 1999

19 Genmab Created Products in Ongoing Clinical Trials

3 Genmab Created Products Approved

7 Years of Profitability & Expanding Top Line

Dual-listed in US & DK with 2019 US IPO

Solid Foundation Built on a Differentiated Pipeline

Approved Partnered Products

- DARZALEX®,[1]
- Arzerra®,[2]
- TEPEZZA™ (teprotumumab)[3]

Solid Financial Base

Our Own Clinical Pipeline

- Tisotumab Vedotin[4]
- Enapotamab Vedotin
- HexaBody®-DR5/DR5
- Epcoritamab (DuoBody®-CD3xCD20)
- DuoBody-CD40x4-1BB[5]
- DuoBody-PD-L1x4-1BB[5]
- DuoHexaBody®-CD37[6]

Potential 1st-in-Class/ Best-in-Class

Partner Programs in the Clinic

- 11 product candidates in clinical development w/ partners
- Incl. 6 DuoBody products with Janssen
- Ofatumumab[7] (RMS)

Programs Built on Genmab's Innovation

Technologies & Pre-Clinical

- DuoBody technology
- HexaBody technology
- HexElect® technology
- DuoHexaBody technology
- Rich pre-clinical pipeline incl. HexaBody-CD38[8] & DuoBody-CD3x5T4

R&D Engine

[1]In dev. by Janssen; [2]with Novartis; [3]In dev. by Horizon; [4]50:50 w/ Seattle Genetics; [5]50:50 w/ BioNTech, GEN1046 & GEN1042 respectively; [6]IND submitted Q4 2019 [7]In dev. by Novartis . [8]Genmab is developing HexaBody-CD38 in an exclusive worldwide license and option agreement with Janssen Biotech, Inc

Daratumumab (Marketed as DARZALEX®)

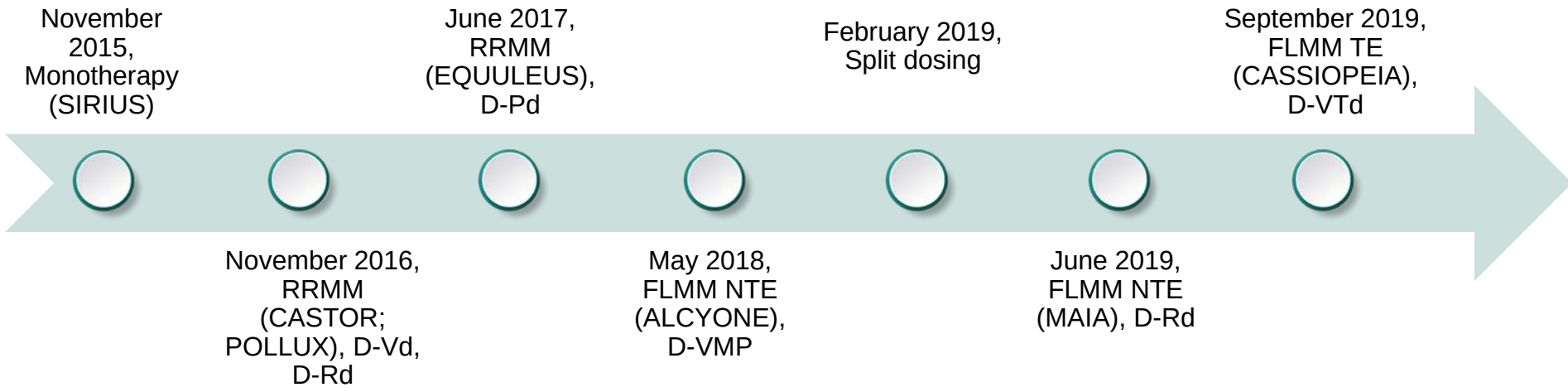
Redefining Treatment of Multiple Myeloma Across All Lines of Therapy

- First-in-class CD38 antibody in development to treat cancer
- Collaboration with Janssen: Genmab entitled to tiered royalty of 12-20% of net sales, majority of $1bn milestones collected
- Approved in certain territories for various multiple myeloma (MM) indications[1]
- 2019 WW net sales by J&J: $2,998M
- Multiple Phase III studies ongoing in MM and amyloidosis, filed for SubQ formulation

[1]Approved in combination with other therapies for frontline multiple myeloma in U.S. and EU, in combination with other therapies in relapsed/refractory multiple myeloma in U.S., EU and Japan; and as monotherapy for heavily pretreated or double-refractory multiple myeloma in U.S. and EU. See local country prescribing information for precise indications

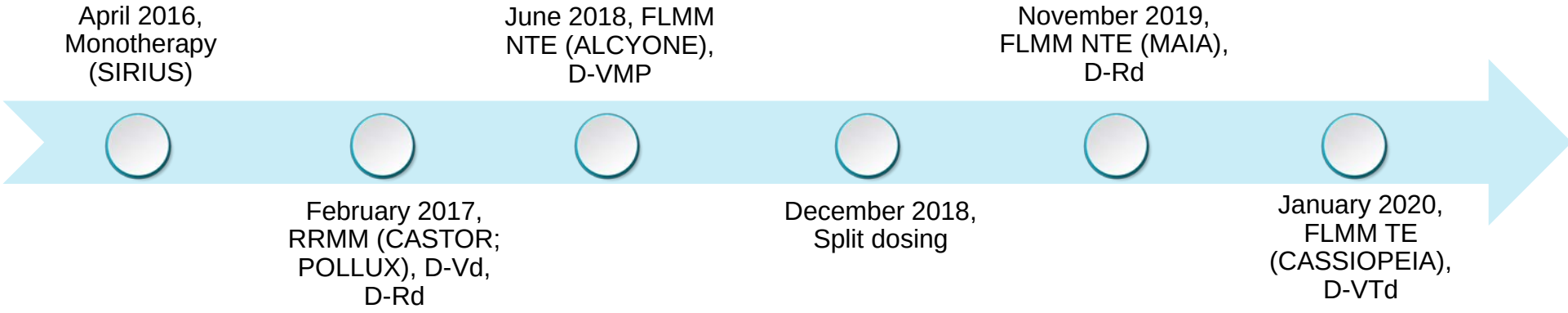
DARZALEX Approvals: US and EU

On Track for Approval Across All Lines of MM Treatment



US submissions;

- Subcutaneous July 2019
- RRMM (D-Kd) Feb. 2020



EU submissions;

- Subcutaneous July 2019

US Approvals EU Approvals

Daratumumab: Proving to be the Critical Driver Across Different Combinations & Treatment Lines

Frontline

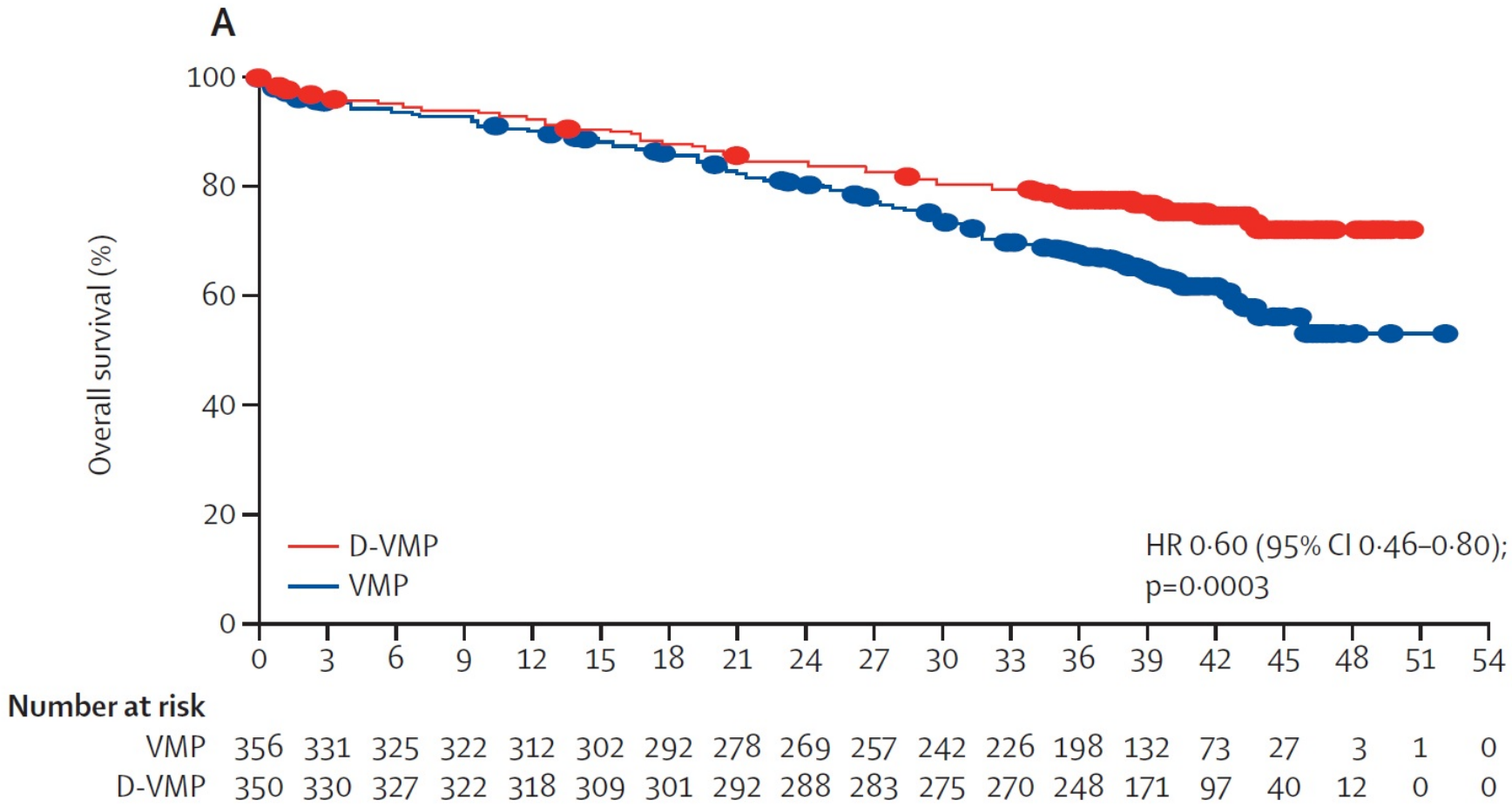
	Transplant Eligible		Transplant Ineligible		Relapsed/Refractory	
	Ph III CASSIOPEIA[1,3] (D-VTd vs. VTd)	Ph II GRIFFIN[1,4] (D-VRd vs VRd)	Ph III ALCYONE[2,4] (D-VMP vs. VMP)	Ph III MAIA[2,4] (D-Rd vs. Rd)	Ph III POLLUX[2,4] (D-Rd vs. Rd)	Ph III CASTOR[2,4] (D-Vd vs Vd)
sCR Odds Ratio[1] or CR+[2]	1.60	1.57	~2x	~2x	>2x	3x
MRD-neg rate	1.5x	2.5x	4x	>3x	~5x	>7x
PFS risk reduction	53% (HR, 0.47)	NA	58% (HR, 0.42)	44% (HR, 0.56)	56% (HR, 0.44)	69% (HR, 0.31)

Ongoing Phase III: APOLLO (D-Pom-d, RRMM), CEPHEUS (D-VRd, NDMM NTE), PERSEUS (D-VRd, NDMM TE)

[3]Data as per ASCO 2019; [4]Data as per ASH 2019

Improved Survival for Patients with Multiple Myeloma

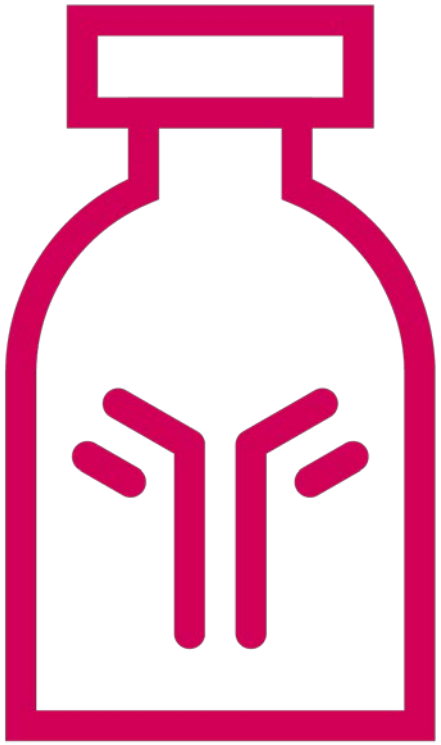
Overall Survival Analysis from the ALCYONE Trial



Kaplan-Meier estimates of overall survival in intention-to-treat population. Mateos, MV et al, 'Overall survival with daratumumab, bortezomib, melphalan, and prednisone in newly diagnosed multiple myeloma (ALCYONE): a randomized, open-label, phase 3 trial,' *The Lancet*, published online December 9, 2019

Ofatumumab (OMB 157)

Potential in Relapsing Multiple Sclerosis



- Human mAb targeting CD20 – well validated target
- Positive data from two Phase III studies (ASCLEPIOS I&II) in relapsing multiple sclerosis (RMS) – met primary and key secondary endpoints
- ASCLEPIOS I&II: Subcutaneous dosing regimen, 20mg monthly after initial dosing on weeks 0, 1 and 2
- Developed by Novartis: Regulatory submissions made in US & EU
- Genmab entitled to 10% royalty payment of net sales
- Second Genmab created product with blockbuster potential

Tisotumab Vedotin

Genmab's Most Advanced Asset with Potential in Solid Tumors

- Fully human antibody-drug conjugate (ADC) targeting Tissue Factor (TF) in development to treat solid tumors
- License and collaboration agreement with Seattle Genetics 50:50
- Phase II potentially registrational study (innovaTV 204) in cervical cancer ongoing after encouraging Phase I/II data (innovaTV 201)
- Phase II clinical studies in ovarian and solid tumor basket studies: expanding development with additional studies planned

Tisotumab Vedotin in Cervical Cancer (innovaTV 201)

Designed to Address a High Unmet Medical Need

Recurrent or metastatic cervical cancer

- Poor prognosis for advanced / recurrent cervical cancer
  - Response rates to standard therapies generally <15%
  - Median overall survival 6-8 months
- Data on ORR and survival after progression on 1L bevacizumab + doublet chemotherapy are limited

Conclusions*

- Manageable adverse events and encouraging early antitumor activity in patients with previously treated recurrent or metastatic cervical cancer
- IRC-assessed overall response rate of 35% (confirmed and unconfirmed) and confirmed ORR was 22%, with a median DOR of 6.0 months and a 6-month PFS of 40%

Encouraging Antitumor Activity Observed*

	N=55	
	IRC-Assessed[a]	INV-Assessed
ORR confirmed + unconfirmed (95% CI), %	35 (22–49)	31 (19–45)
ORR confirmed (95% CI), %	22 (12–35)	24 (13–37)
CR, n (%)	1 (2)	0
PR, n (%)	11 (20)	13 (24)
SD, n (%)	19 (35)	21 (38)
PD, n (%)	17 (31)	17 (31)
Not evaluable,[b] n (%)	5 (9)	4 (7)
DCR confirmed (95% CI), %	56 (42–70)	62 (48–75)
Median DOR (range), months	6.0 (1.0+–9.7)	4.2 (1.0+–9.7)
Median PFS (95% CI), months	4.1 (1.7–6.7)	4.2 (2.1–5.3)
6-month PFS rate (95% CI), %	40 (24–55)	29 (17–43)

*Data from innovaTV 201 study, Hong DS, et al. Tisotumab Vedotin in Cervical Cancer, SGO March 16-19, 2019

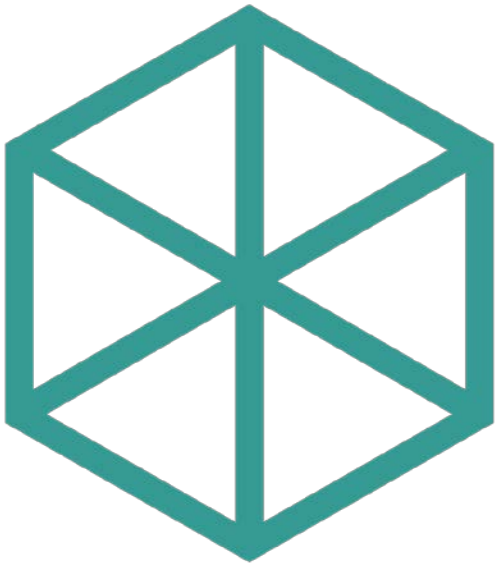
Enapotamab Vedotin

Potential in Solid Tumors

- Fully human ADC, targets tumor-associated AXL
- AXL over-expressed on many resistant tumors
- Phase I/II study ongoing in multiple solid tumors: expansion cohorts recruiting
- ADC technology license from Seattle Genetics
- 100% Genmab owned

HexaBody-DR5/DR5 (GEN1029)

First HexaBody in Clinical Development



- Targets two distinct epitopes on death receptor 5 (DR5), cell surface receptor that mediates programmed cell death
- HexaBody platform induces DR5 clustering, results in DR5 agonist activity
- Proprietary HexaBody technology: first Genmab-owned HexaBody product in clinic
- 100% Genmab owned
- Phase I/II study ongoing in multiple solid tumors

Epcoritamab (DuoBody-CD3xCD20)

Potential for Improved Efficacy & Safety in B-Cell Malignancies

- Simultaneous binding to CD3 on T cells & CD20 on B cells observed in pre-clinical studies
- Proprietary DuoBody Technology: first Genmab-owned DuoBody product in the clinic
- Differentiated subcutaneous formulation
- 100% Genmab owned
- Phase I/II study with subcutaneous formulation ongoing in B-cell malignancies

Epcoritamab (DuoBody-CD3xCD20)

Early Clinical activity and Safety presented at ASH 2019

Anti-tumor activity observed at low dose levels

- PR in 5/5 pts with FL on GEN3013 ≥ 0.76mg
- PR in 3/5 pts with DLBCL on GEN3013 ≥6 mg
- Promising early activity at low doses in heavily pretreated pts
- Dose escalation ongoing

Safety

- Most AEs were mild to moderate, transient, and reversible
- No DLTs were observed; MTD has not been reached
- No Grade ≥ 3 CRS events were observed
- No tumor lysis syndrome or CRS-related neurological toxicities observed

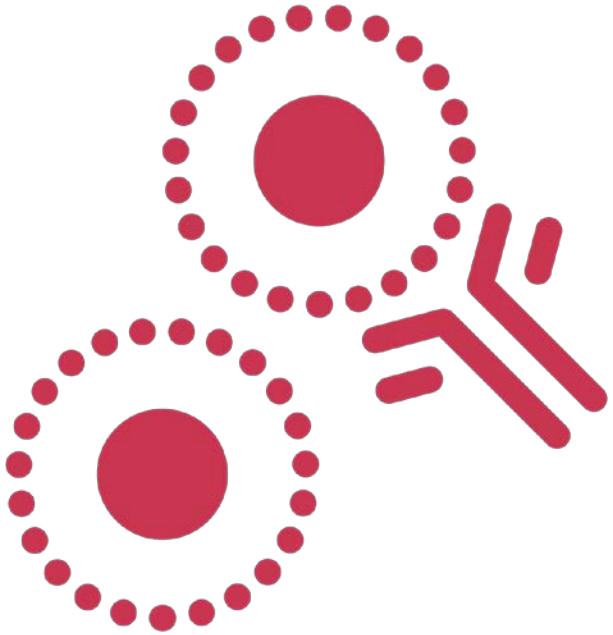
Treatment- Emergent Adverse Events of Special Interest*

	≥0.76 mg (0.76–6 mg) n=22	All doses (0.004–6 mg) n=31
Tumor lysis syndrome	0 (0%)	0 (0%)
Neurological symptoms (change in CARTOX-10 score)	0 (0%)	0 (0%)
Cytokine release syndrome Grade 1 Grade 2 Grade ≥3	12 (54.5%) 8 (36.4%) 4 (18.2%) 0 (0%)	15 (48.4%) 9 (29.0%) 6 (19.4%) 0 (0%)
Symptoms of cytokine release syndrome (n≥5%)		
Pyrexia	12	15
Chills	2	2
Hypotension	4	6
Tachycardia	3	5
Dyspnea	2	2
Hypoxia	2	2

* Source:First-in-Human, Phase 1/2 Trial to Assess the Safety and Clinical Activity of Subcutaneous GEN3013 (DuoBody®-CD3×CD20) in B-Cell Non-Hodgkin Lymphoma presented at ASH 2019

DuoBody-PD-L1x4-1BB (GEN1046)

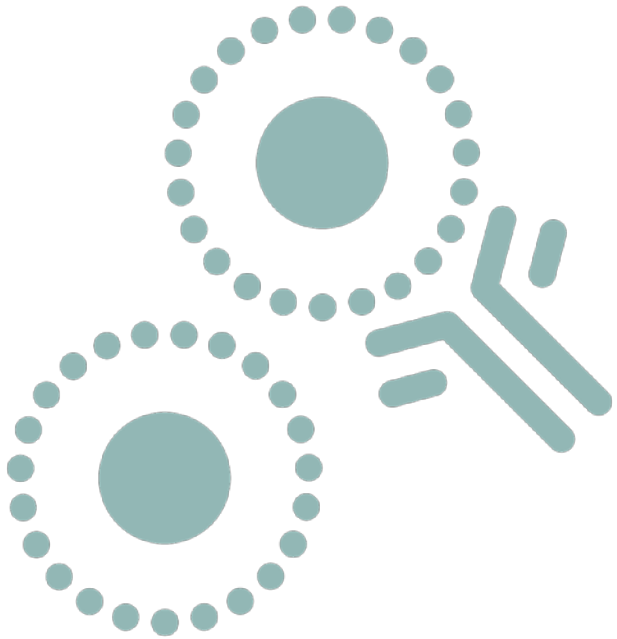
Bispecific Next Generation Checkpoint Immunotherapy



- Bispecific antibody targeting PD-L1 & 4-1BB (CD137)
- Potential to provide Genmab with differentiated PD-L1 product
- Combines checkpoint blockade with T-cell stimulation
- Phase I/II study ongoing in solid tumors
- 50:50 co-development Genmab and BioNTech

DuoBody-CD40x4-1BB (GEN1042)

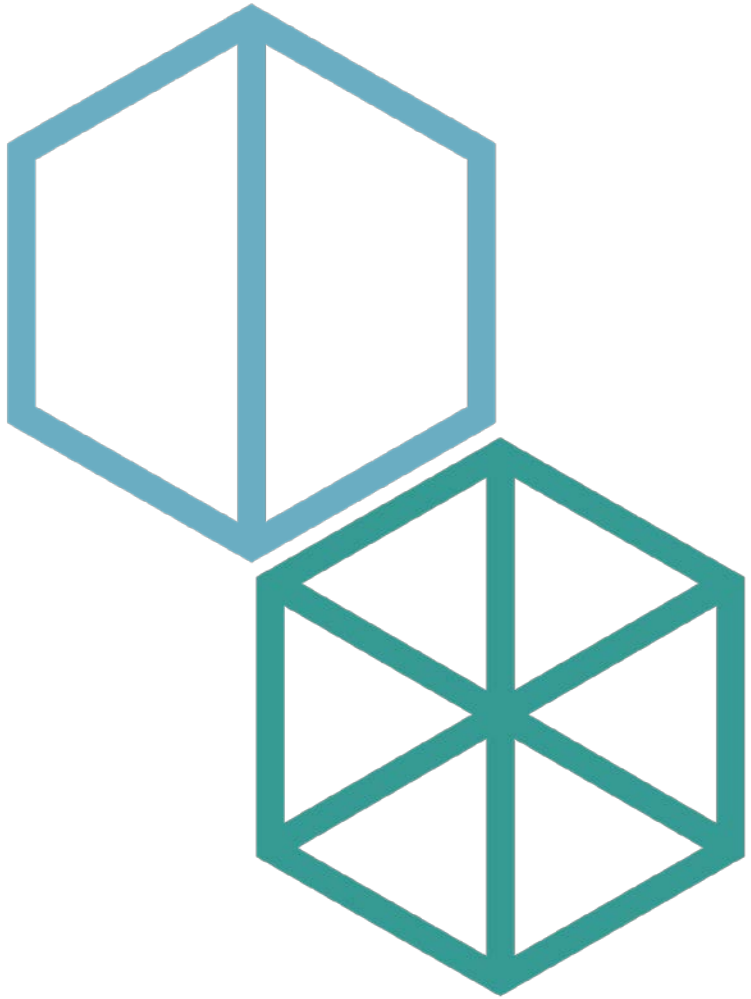
Bispecific Agonistic Antibody



- Bispecific antibody targeting CD40 & 4-1BB (CD137)
- Designed to conditionally activate T cells and antigen-presenting cells in the presence of CD40-expressing cells
- Phase I/II study ongoing in solid tumors
- 50:50 co-development Genmab and BioNTech

DuoHexaBody-CD37 (GEN3009)

Building Our Pipeline: Next in the Clinic



- Based on a combination of the DuoBody & HexaBody platforms
- Novel target for hematologic malignancies
- Unique mechanism-of-action
- 100% Genmab owned
- IND filed in 2019

Well-Capitalized Biotech – 2020 Guidance

Income Statement	DKKM	~USDM*
Revenue	4,750 – 5,150	731 - 792
Operating expenses	(3,850) – (3,950)	(592) – (608)
Operating income	850 – 1,250	131 - 192

Revenue Detail	DKKM	~USDM*	Comments
DARZALEX Royalties	4,075 – 4,475	627 - 688	DARZALEX net sales USD 3.9 to 4.2 billion
Cost Reimbursement	~475	73	Seattle Genetics and BioNTech collaborations
All Other	~200	31	Includes other milestones and royalties
Total Revenue	**4,750 – 5,150**	**731 - 792**	

Expense Detail (Guidance mid-point)	DKKM	~USDM*	Comments
Project Investment	2,200	339	Driven by Top 10 Projects
Personnel Costs	900	138	Increase in 2020 by 175 FTEs
Business Support	700	108	Including Technologies & Systems, Commercial & Med. Affairs
Depreciation	100	15	Expansion of our leased facilities
Total Operating Expenses	**3,900**	**600**	

2020 Guidance – February 19, 2020 / *USD 1.00 = DKK 6.50

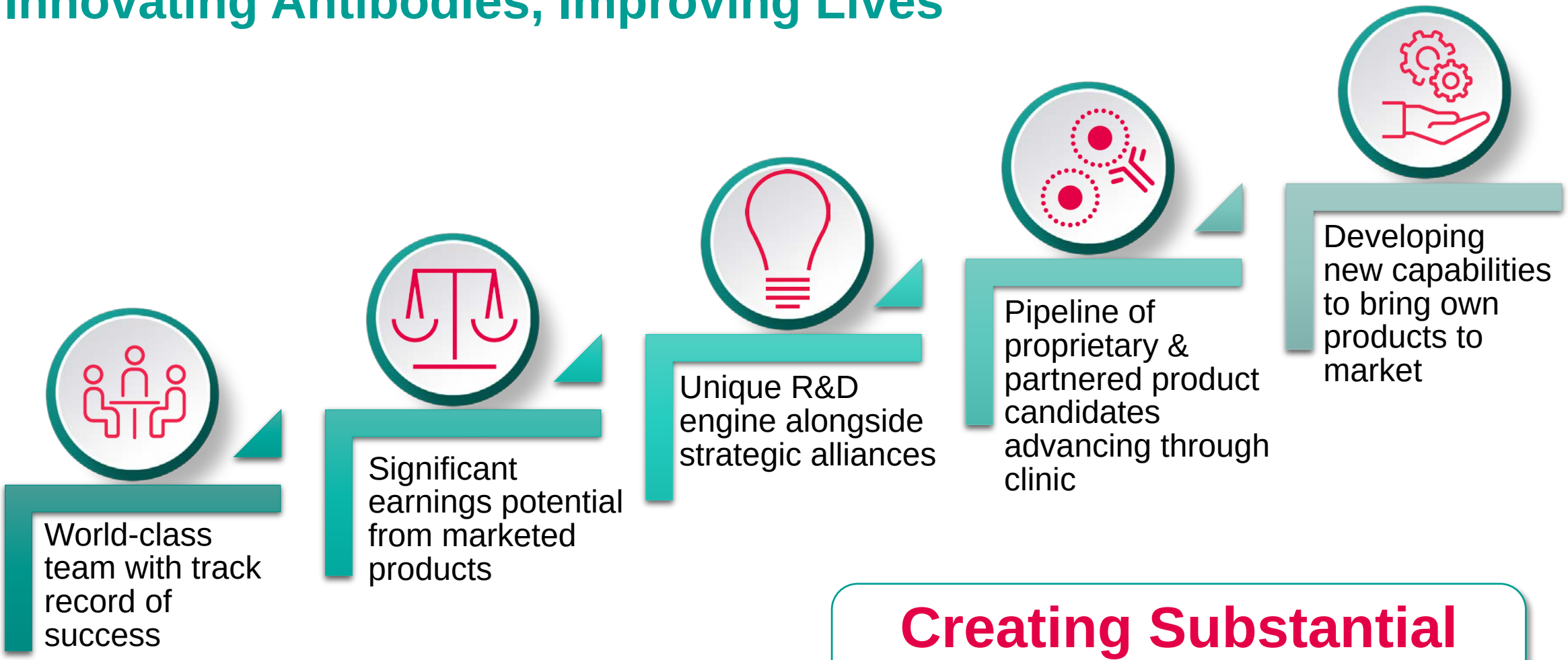
Key 2020 Priorities

Building a Strong Differentiated Product Pipeline

Priority	✓	Targeted Milestones
Genmab proprietary* products		» Tisotumab vedotin[1] - Phase II innovaTV 204 safety & efficacy analysis in recurrent/metastatic cervical cancer and engage U.S. FDA for BLA submission subject to trial results » Tisotumab vedotin - data on other solid tumor types » Enapotamab vedotin – data to support late stage development » Epcoritamab (DuoBody-CD3xCD20) Phase I/II – decision on recommended Phase II dose & initiate expansion cohorts » HexaBody-DR5/DR5 Phase I/II - advance dose escalation » DuoBody-PD-L1x4-1BB[2] Phase I/II – initiate expansion cohorts » DuoBody-PD-L1x4-1BB initial data in H2 2020 » File INDs and/or CTAs for 2 new products
Daratumumab[3]		» U.S. FDA and EMA decision on Phase III COLUMBA multiple myeloma SubQ submission » sBLA and MAA Submission Phase III ANDROMEDA amyloidosis » sBLA and MAA submission Phase III APOLLO multiple myeloma
Ofatumumab[4]		» U.S. FDA decision on regulatory dossier submission in multiple sclerosis
Teprotumumab[5]	✓	» U.S. FDA decision on Phase III OPTIC active thyroid eye disease submission

*Certain product candidates in development with partners, as noted.
1. 50:50 dev. w/ Seattle Genetics; 2. 50:50 dev. w/ BioNTech; 3. In dev. by Janssen; 4. In dev. by Novartis; 5. In dev. by Horizon Therapeutics

Delivering on Genmab's Promise: Innovating Antibodies, Improving Lives



Creating Substantial Value

Innovating Antibodies, Improving Lives

Appendix

Genmab

Dual-Listed Company with Large Free Float

Ordinary shares listed on Nasdaq Copenhagen, Denmark

ADSs listed on Nasdaq Global Select, USA

Shares held in countries across the world, including:

- USA
- UK
- DK
- NL

Approx. Market Cap

- DKK 101bn
- USD 15bn

Approx. shares outstanding: 65M

Approx. warrants outstanding: 1.3M (~2%)

Approx. diluted shares: 66M

As of March 2, 2019

Genmab's Commitment to Society

Corporate Social Responsibility (CSR)

Anchored in our Core Purpose & Vision

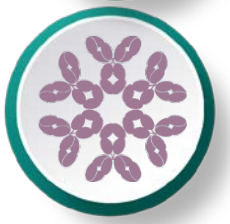
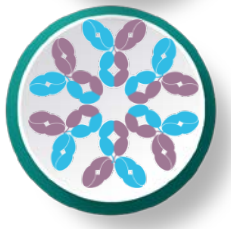
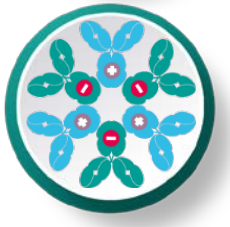
Focus on four main areas

- Employee well-being, including health, safety & development
- Ethics in relation to pre-clinical and clinical studies
- Environment, including waste management & recycling
- Business ethics & transparency

CSR Committee comprised of representatives from variety of functions

- Ensures that Genmab carries out CSR activities effectively & communicates clearly and openly

Innovation Powerhouse: Cutting Edge Proprietary Technologies

Technology		Principle	Applications
DuoBody		Bispecific antibodies	Dual targeting: - Recruitment (e.g. T cells) - Tumor heterogeneity
HexaBody		Target-mediated enhanced hexamerization	Enhanced potency: - CDC - Target clustering, outside-in signaling, apoptosis
DuoHexaBody		Bispecific antibodies with target-mediated enhanced hexamerization	Dual targeting + enhanced potency - CDC - Target clustering, outside-in signaling, apoptosis
HexElect		Two co-dependent antibodies with target-mediated enhanced hexamerization	Dual targeting + enhanced potency & selectivity: - Co-dependent unlocking of potency - New target space, previously inaccessible

Innovative Clinical and Pre-Clinical Pipeline

Genmab's Proprietary* Product Candidates

Product	Target	Rights	Disease Indications	Most Advanced Development Phase
				Pre-Clinical / I / I/II / II / III
Tisotumab vedotin	TF	50:50 Genmab / Seattle Genetics	Cervical cancer	I/II
			Ovarian cancer	I/II
			Solid tumors	I/II
Enapotamab vedotin (HuMax-AXL-ADC)	AXL	Genmab	Solid tumors	I/II
HexaBody-DR5/DR5 (GEN1029)	DR5	Genmab	Solid tumors	I
Epcoritamab (DuoBody-CD3xCD20)	CD3, CD20	Genmab	Hematological malignancies	I
DuoBody-PD-L1x4-1BB (GEN1046)	PD-L1, 4-1BB	50:50 Genmab / BioNTech	Solid tumors	I
DuoBody-CD40x4-1BB (GEN1042)	CD40, 4-1BB	50:50 Genmab / BioNTech	Solid tumors	I
In the clinic in 2020 DuoHexaBody-CD37 (GEN3009)	CD37	Genmab	Hematologic malignancies	Pre-Clinical
IND/CTAs in 2020 DuoBody-CD3x5T4 (GEN1044) & HexaBody-CD38 (GEN3014)**		Genmab		Pre-Clinical

*Certain product candidates in development with partners, as noted. **Genmab is developing HexaBody-CD38 in an exclusive worldwide license and option agreement with Janssen Biotech, Inc

Approved Products in Collaboration

Including Proposed Label Expansions for Marketed Products

Product	Target	Rights	Disease Indications	Most Advanced Development Phase
				Pre-Clinical / I / I/II / II / III / Launched
Daratumumab	CD38	Janssen (Tiered royalties to Genmab on net global sales)	Multiple myeloma[1]	
			AL Amyloidosis	
			Non-MM blood cancers	
Ofatumumab	CD20	Novartis (Royalties to Genmab on net global sales)	Chronic lymphocytic leukemia[1,2]	
Teprotumumab	IGF-1R	Horizon Therapeutics (under sublicense from Roche, royalties to Genmab on net global sales)	Thyroid eye disease[1]	

[1]See local country prescribing information for precise indications, [2]Not in active development

Pipeline Products in Collaboration

Product	Target	Partner	Disease Indications	Most Advanced Development Phase
				Pre-Clinical / I / I/II / II / III
Ofatumumab (OMB157)	CD20	Novartis	Relapsing MS	
Camidanlumab tesirine (ADCT-301)	CD25	ADC Therapeutics	Relapsed /Refractory Hodgkin Lymphoma	
			Solid tumors	
Mim8	FIX(a), FX	Novo Nordisk	Healthy volunteers & hemophilia A	
HuMax-IL8	IL8	BMS	Advanced cancers	
JNJ-61186372	EGFR, cMet	Janssen	Non-small-cell lung cancer (NSCLC)	
JNJ-63709178	CD123, CD3	Janssen	Acute Myeloid Leukemia (AML)	
JNJ-64007957	BCMA, CD3	Janssen	Relapsed or refractory MM	
JNJ-64407564	GPRC5D, CD3	Janssen	Relapsed or refractory MM	
JNJ-67571244	CD33, CD3	Janssen	Relapsed or refractory AML or MDS	
JNJ-63898081	PSMA, CD3	Janssen	Solid tumors	
Lu AF82422	alpha-Synuclein	Lundbeck	Parkinson's disease	
~20 active pre-clinical programs			Partnered & proprietary programs: HuMab, DuoBody, DuoHexaBody and HexaBody	

Solid Foundation Built on a Differentiated Pipeline

Tisotumab vedotin clinical program

innovaTV 204

Recurrent or metastatic cervical cancer

- Potentially registrational 102 pts
- Single arm, monotherapy
- Primary endpoint: confirmed ORR
- Secondary endpoints: duration of response, PFS, OS*

innovaTV 205

Recurrent or metastatic cervical cancer

- In combo. w/ bevacizumab, pembrolizumab, or carboplatin or weekly monotherapy in subjects with recurrent or stage IVB cervical cancer
- Up to 170 pts
- Primary endpoint: ORR
- Secondary endpoints: Safety, duration of response, time to response, PFS, OS

innovaTV 207

Solid tumors

- Basket study
- Up to 200 pts
- Single arm, monotherapy
- Primary endpoint: ORR
- Secondary endpoints: Safety, disease control rate, duration of response, time to response, PFS, OS

innovaTV 208

Ovarian cancer

- Ovarian cancer, fallopian tube cancer, peritoneal cancer
- Up to 182 pts, incl 12 pt safety run-in
- Monotherapy:
- 2 schedules: every 3 weeks and dose dense
- Primary endpoints: Safety & ORR

Tisotumab Vedotin

Cervical Cancer Market Size

United States[3]

New Diagnoses	Deaths
12,578	4,115

3rd most common gynecologic cancer in US[4]

Japan[6]

New Diagnoses	Deaths
9,390	3,654

2nd most common gynecologic cancer in Japan[6]

Europe[2]

New Diagnoses	Deaths
58,373	24,404

3rd most common gynecologic cancer in Europe[2*]

In developed countries, incidence rates are low (<7.9 per 100,000 women) compared with ***developing countries*** in sub-Saharan Africa and Central and South America, where incidence is especially high ***(>30 per 100,000 women)***[5]

***Europe is defined as the 40 countries in the four United Nations-defined areas of Europe and the European Union (EU-27).

References: 1. American Cancer Society **2.** .EUCAN (2012) **3.** Centers for Disease Control and Prevention. Cervical Cancer Statistics (2017) **4.** *UpToDate*. **5.** Ginsburg O et al. *Lancet* 2017 **6.** HPV Information Centre Japan (2017)

HexaBody-DR5/DR5 (GEN1029)

Update: GCT1029-01Study Status

GCT1029-01 trial is a First-in-Human dose escalation study to evaluate safety & recommended phase II dose.

Enrollment started in May 2018

- As of Aug. 2019, 27 patients dosed
- Majority with advanced metastatic colorectal cancer.

U.S. FDA issued partial clinical hold due to liver toxicity in Aug. 2019, led to temporary recruitment halt

- Partial clinical hold lifted Oct.18
- After protocol amended with additional provisions to mitigate liver toxicity risk
- Enrollment of patients re-opened

Next steps

- Resume enrollment of patients
- Aiming to establish recommended Phase II dose

High level clinical findings

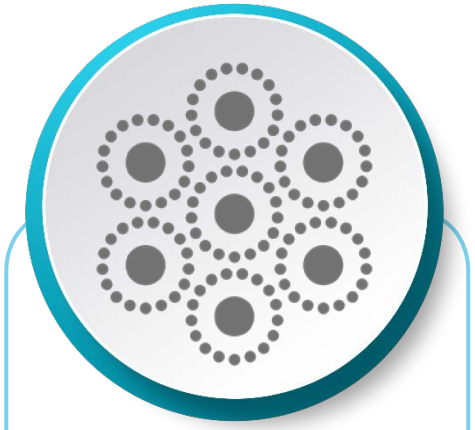
- Indication of target-mediated toxicity: transaminase elevation
- Preliminary indication of biological activity:
  - Near complete regression of skin metastasis in CRC patient - stabilization target lesions for almost 1 year
  - 23% tumor shrinkage after single dose in a patient with CRC [discontinued due to AE, LFT elevation]
  - Complete necrosis of primary tumor (biopsy proven) in gastric cancer patient [discontinued due to AE]
  - Partial metabolic response in TNBC patient [+ progressive disease due to new brain lesions]

DuoBody-CD3x5T4 (GEN1044)

2020 IND Candidate

Based on proprietary DuoBody technology

CD3 bispecific, induces T-cell mediated cytotoxicity of $5T4^{+}$ tumor cells



5T4 is expressed on multiple solid tumors / limited expression in healthy tissue

Potent anti-tumor activity in a diversity of pre-clinical models

HexaBody-CD38 (GEN3014)

Expanding the Potential of CD38 Antibodies

Incorporates proprietary HexaBody technology

Highly promising data in pre-clinical models for MM, lymphoma & AML

Could potentially add to and broaden DARZALEX franchise

IND/CTA planned in H2 2020

Genmab is developing HexaBody-CD38 in an exclusive worldwide license and option agreement with Janssen Biotech, Inc

Covering All Stages of MM: Key Ongoing Industry Sponsored Trials

Disease Stage	Therapy	No. Pts*	Development Phase
			Pre-Clinical / I / I/II / II / III
High Risk Smoldering	Subcutaneous	390	✓ AQUILA
	Monotherapy	123	✓ CENTAURUS
Front line (transplant & non-transplant)	Dara + VMP	706	✓ ALCYONE
	Dara + VMP (Asia Pacific)	210	✓ OCTANS
	Dara + Rd	737	✓ MAIA
	Dara + VRd	395	✓ CEPHEUS
	Dara + VTd	1,085	✓ CASSIOPEIA
	Dara + VRd	690	✓ PERSEUS
	Dara + R (maintenance)	214	AURIGA
	Dara + VRd	224	✓ GRIFFIN
Relapsed or Refractory	Dara + Vd (China)	211	✓ LEPUS
	Dara + Kd	466	✓ CANDOR
	Dara + Pom + d	304	✓ APOLLO
	Subcutaneous vs IV	522	✓ COLUMBA
	Dara + combinations	~480	NINLARO® (Ph II), Venclexta® (Ph II), Selinexor (Ph I/II)
	Dara + I.O. (PD1 & PDL1)	~675	Opdivo® (Ph I/II), Tecentriq® (Ph I)

V = Velcade®, MP = melphalan-prednisone, T = thalidomide d = dexamethasone, R = Revlimid®, K = Kyprolis®, Pom = Pomalyst®

✓ Fully recruited

*Number of patients are as per linicaltrials.gov, include full trial recruitment, not just dara arms.

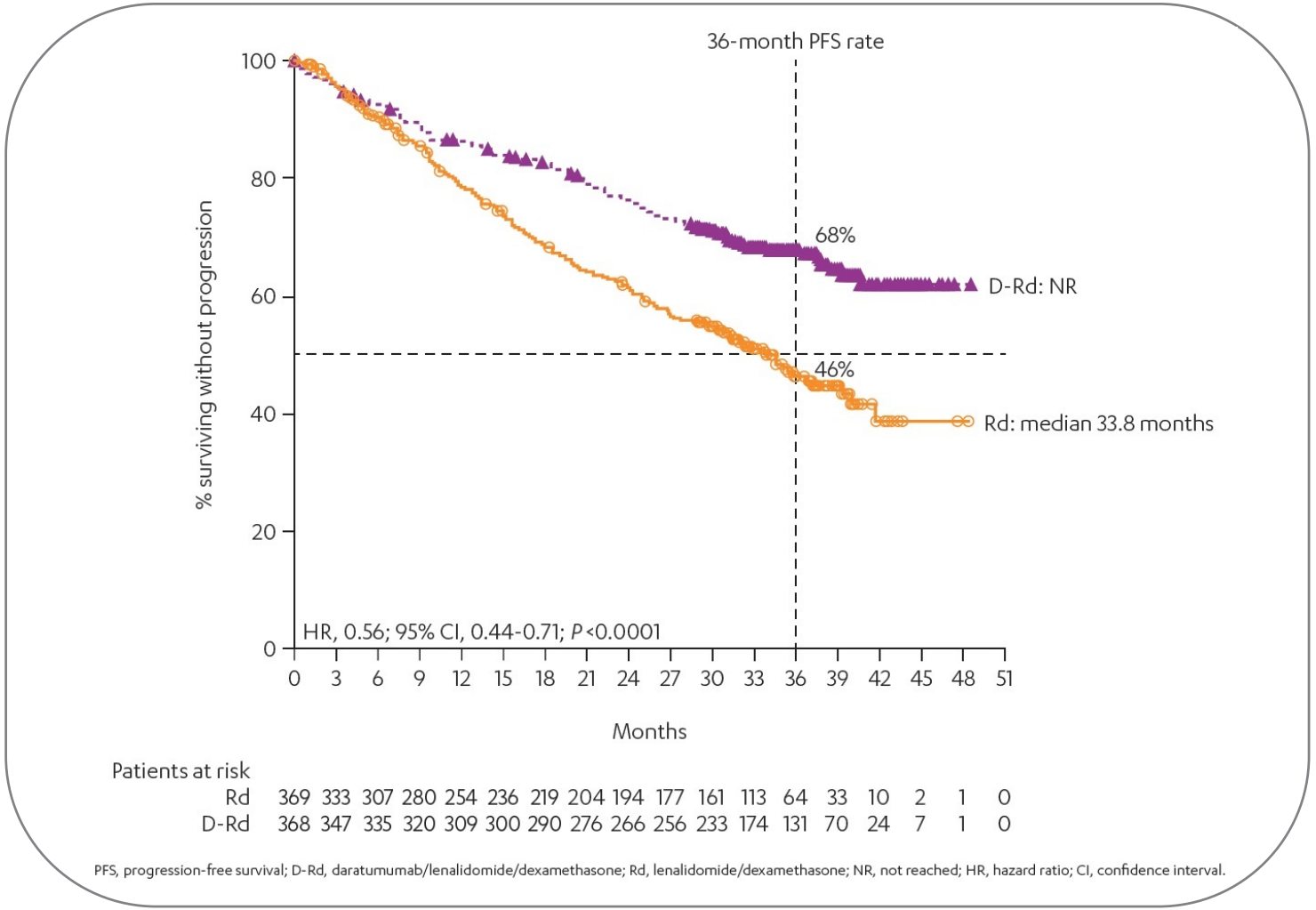
Daratumumab Development: Beyond Multiple Myeloma

Disease	Therapy	No. Pts*	Development Phase
			Pre-Clinical / I / I/II / II / III
AL Amyloidosis	Dara + CyBorD	417	✓ ANDROMEDA
ALL	Dara + SoC chemo	32	DELPHINUS

*Number of patients are as per linicaltrials.gov, include full trial recruitment, not just dara arms.

Daratumumab Efficacy in Newly Diagnosed Multiple Myeloma

Updated Phase III MAIA Trial (D+Rd, NTE): ASH Dec 2019



PFS, progression-free survival; D-Rd, daratumumab/lenalidomide/dexamethasone; Rd, lenalidomide/dexamethasone; NR, not reached; HR, hazard ratio; CI, confidence interval.

- Median PFS not reached in D-Rd arm
- MRD-negativity significantly higher with D-Rd vs. Rd (29% vs 9%; P<0.0001)
- No new safety concerns
- Results continue to support use of D-Rd in 1st line treatment of TIE pts with NDMM

D = daratumumab; R = lenalidomide; d = dexamethasone; PFS = progression free survival; MRD – minimal residual disease

Ongoing Daratumumab Clinical Trials

Janssen Sponsored Phase III & IV

Daratumumab Trials Sponsored by Pharma / Biotech

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

Ongoing Daratumumab Clinical Trials

Janssen Sponsored Phase I, I/II & II

Daratumumab Trials Sponsored by Pharma / Biotech

Ct.gov Identifier	Phase	Sponsor	Indication	Therapy
NCT03384654	II	Janssen	Relapsed / Refractory ALL / LL	Dara + Vincristine + Prednisone + Doxorubicin (DELPHINUS)
NCT02951819	II	Janssen	Untreated and Relapsed MM	Daratumumab + CyBorD (LYRA)
NCT02874742	II	Janssen	Untreated MM	Daratumumab + VRd (GRIFFIN)
NCT02316106	II	Janssen	Smoldering MM	Monotherapy (CENTAURUS)
NCT03412565	II	Janssen	Newly diag. & relapsed / refractory MM	Daratumumab SubQ + Rd, VMP & VRd (PLEIADES)
NCT03871829	II	Janssen	Dara retreatment	Daratumumab SubQ+ Kd vs Kd (LYNX)
NCT03011034	II	Janssen	MDS	Daratumumab (or talacotuzumab) (MDS2002)
NCT01615029	I/II	Janssen	Relapsed and Refractory MM	Daratumumab + Rd (GEN503)
NCT02519452	I	Janssen	Relapsed or Refractory MM	Monotherapy, subcutaneous (PAVO)
NCT02918331	I	Janssen	Untreated MM	Daratumumab + Rd (Japan) (MMY1006)
NCT03242889	I	Janssen	Relapsed or Refractory MM	Daratumumab subq (Japan) (MMY1008)
NCT01998971	I	Janssen	Various MM	Daratumumab + backbone regimens (Vd, VMP, VTd, Pom-d, Kd, KRd) (EQUULEUS)
NCT04108195	I	Janssen	Multiple Myeloma	Daratumuamb + either JNJ-64407564 or JNJ-64007957 (MMY1002)
NCT04121260	I	Janssen	Multiple Myeloma	Subcutaneous monotherapy (in China) (MMY1010)

Ongoing Daratumumab Clinical Trials

Other Industry Sponsored Trials

Daratumumab Trials Sponsored by Pharma / Biotech

Ct.gov Identifier	Phase	Sponsor	Indication	Therapy
NCT03158688	III	Amgen	Relapsed or Refractory MM	Daratumumab + Kd (CANDOR)
NCT01946477	II	Celgene	Relapsed or Refractory MM	Daratumumab + Pom-d
NCT02807454	II	Celgene	Relapsed and Refractory MM	Daratumumab + Imfinzi (FUSION)
NCT03439293	II	Takeda	Relapsed or Refractory MM	Daratumumab + NINLARO (ixazomib) + Dex
NCT03314181	II	AbbVie	Relapsed or Refractory MM	Daratumumab + Venetoclax + Dex (w/ or w/out bortezomib)
NCT02807558	II	Syros Pharma	AML or MDS	Daratumumab + SY-1425
NCT02773030	I/II	Celgene	Relapsed or Refractory MM	Daratumumab + CC-220 + Dex
NCT02343042	I/II	Karyopharm	Relapsed or Refractory MM	Daratumumab + Selinexor + Dex (STOMP)
NCT03481556	I/II	Oncopeptides AB	Relapsed or Refractory MM	Daratumumab + Melflufen + Dex (ANCHOR)
NCT01592370	I/II	BMS	Relapsed or Refractory MM	Daratumumab + nivolumab
NCT03837509	I/II	Incyte	Relapsed or Refractory MM	Daratumumab + INCB001158
NCT03989414	I/II	Celgene	Various MM	Daratumumab + CC-92480
NCT02431208	I	Roche	Resistant or Refractory MM	Daratumumab + Tecentriq (atezolizumab)
NCT03068351	I	Roche	Resistant or Refractory MM	Daratumumab + RO6870810
NCT04045028	I	Genentech	Relapsed or Refractory MM	Daratumumab + tiragolumab
NCT04136756	I	Nektar Thera.	Salvage for MM	Daratumumab + NKTR-255

As per clinicaltrials.gov, Jan. 2020