Genmab

Quarter End Results

Period Ended June 30, 2026

Forward-looking Statements and Non-IFRS Financial Information

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.

This presentation includes certain non-international financial reporting standards (“IFRS”) financial measures that we use to describe the Company’s performance. The non-IFRS Q2 2026 Results financial measures are provided as supplemental information and are presented because management has evaluated the Company’s financial results both including and excluding the adjusted items and believes that the non-IFRS financial measures presented portray the results of the Company’s baseline performance, supplement or enhance management’s, analysts’ and investors’ overall understanding of the Company’s underlying financial performance and trends and facilitate comparisons among current, past and future periods. The non-IFRS information presented herein provides investors with additional useful information but should not be considered in isolation or as substitutes for the related IFRS measures. Moreover, other companies may define non-IFRS measures differently, which limits the usefulness of these measures for comparisons with such other companies. We encourage investors to review our financial statements and publicly filed reports in their entirety and not to rely on any single financial measure.

First Half 2026: Strong Execution and Long-term Value Creation

25% total revenue growth

Focused investments & delivering on our financial commitments

18% adj. operating profit growth*

Epcoritamab: positive Phase 3 EPCORE® DLBCL-4 results in combination with lenalidomide in R/R DLBCL

TEPKINLY®: + R² approved in Europe for 2L+ FL

Petosemtamab: Phase 3 trials in 1L and 2L CRC

*Does not include acquisition- and integration-related charges and amortization of intangibles acquired through acquisitions. See “Forward-Looking Statements and Non-IFRS Financial Information”

Multiple Phase 3 Readouts to Drive 2027 Launches

Rina-S®

- Ph 2 2L+ PROC (RAINFOL™-01)
- Ph 3 2L+ PROC (RAINFOL™-02)
  - Q4 2026

Petosemtamab

- Ph 3 1L r/m HNSCC (LiGeR-HN1)
  - Q4 2026
- Ph 3 2L/3L r/m HNSCC (LiGeR-HN2)
  - Q1 2027

EPKINLY®

- Ph 3 1L DLBCL (EPCORE® DLBCL-2)
  - Q4 2026
- Ph 3 2L+ DLBCL combo + len (EPCORE® DLBCL-4)
  - ✓ June 2026
- Ph 3 2L+ DLBCL mono (EPCORE® DLBCL-1)
  - ✓ January 2026

EPKINLY® is being co-developed and co-promoted by Genmab and AbbVie

Petosemtamab: Expanding Into Colorectal Cancer

Planned Phase 3 Trials Across HNSCC and Colorectal Cancer

HNSCC

Treatment setting	Phase 3 trial	Addressable Patients*
First line	*LiGeR-HN1*	**41K**
Second line +	*LiGeR-HN2*	**25K**
Locally advanced	*Trial start 2026*	**70K**

Colorectal Cancer (RAS BRAF Wild Type)

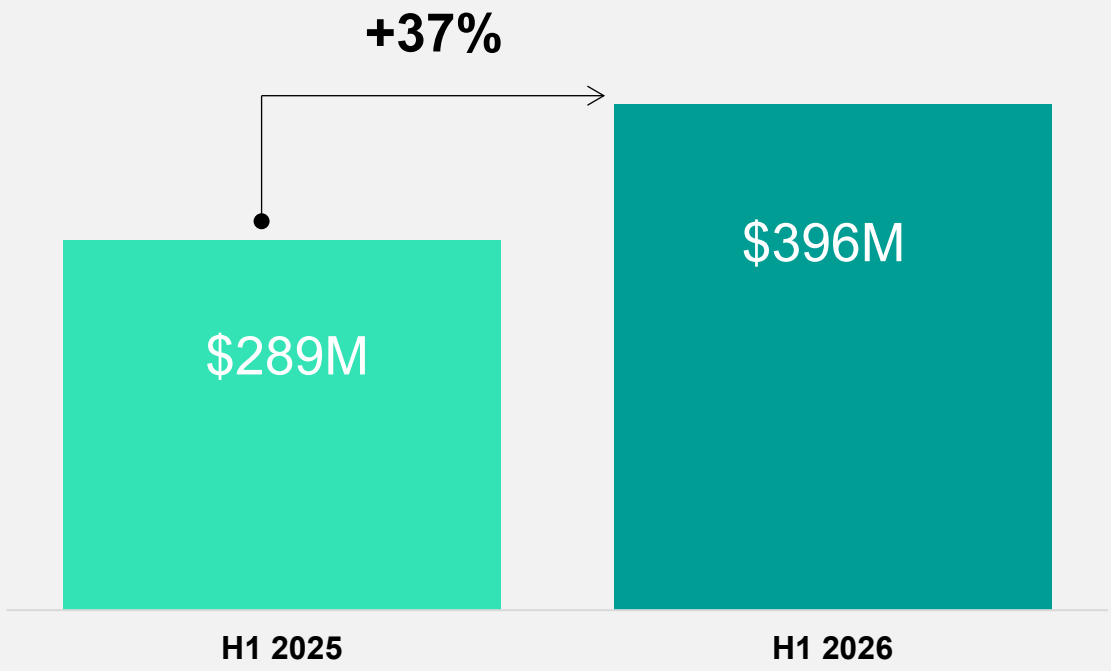
Treatment setting	Phase 3 trial	Addressable Patients*
First line	*Trial to start 2026*	**78K**
Second line +	*Trial to start 2026*	**101K**

HNSCC = head and neck squamous cell carcinoma

**Estimated patients by line of therapy; US, EU, Japan. Source: Genmab internal analysis*

Strong Growth for Proprietary Medicines in H1 2026

PROPRIETARY PORTFOLIO SALES[1]



H1 HIGHLIGHTS

Proprietary portfolio delivered accelerated growth in H1, reaching an increasing number of patients around the world

Proven launch execution continues to grow adoption across the portfolio and markets, demonstrating strength of commercialization model

Well positioned to drive long-term growth with late-stage portfolio of antibody medicines and expanding geographic footprint

1. Total combined sales for EPKINLY/TEPKINLY and TIVDAK in given time period.

Performance Underscores Strength of Antibody Science and Launch Execution Across Markets

NET SALES

	H1 2026	YoY
epkinly epcoritamab-bysp SUBCUTANEOUS INJECTION 4 mg/0.8 mg	$312M	+48%
tivdak tisotumab vedotin-tftv for injection 40 mg	$84M	+8%

H1 HIGHLIGHTS

EPKINLY®

- EPKINLY® is the only BsAb approved in both DLBCL and FL indications
- Strong growth in H1 globally; Accelerated uptake in the community driven by 2L FL launch and removal of 24-hour hospitalization recommendation for 3L+ R/R DLBCL
  - Majority of new site activations in the US now occurring in the community
- Q2 milestones include new first-to-market approvals for EPKINLY® + R^2 in 2L FL in Europe and China
- Launches in early lines of therapy will continue to drive growth for the brand globally

TIVDAK®

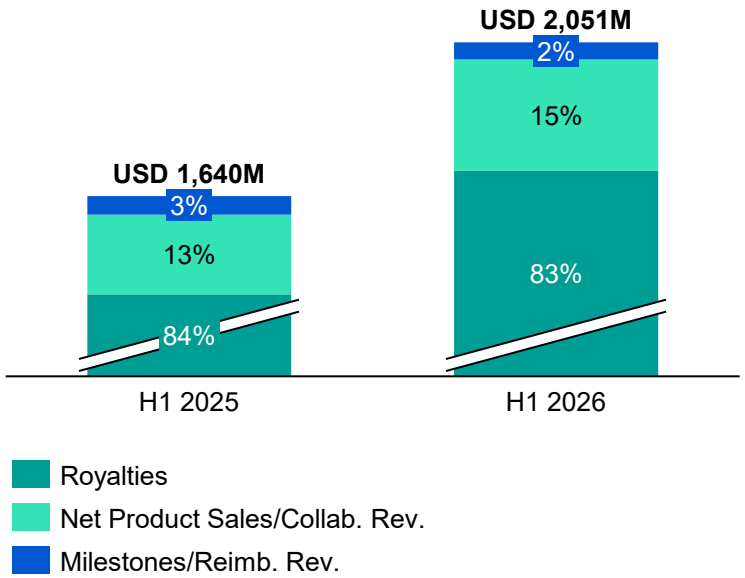
- TIVDAK® is the global standard of care in recurrent and metastatic cervical cancer
- US market leader in r/m cervical cancer
- Encouraging performance across launch markets with readiness well underway in additional markets
- Q2 milestones include reimbursement from NICE and regulatory approval in China (Pfizer/Zai Lab)

Commercialization Excellence Will Drive Sustained Growth

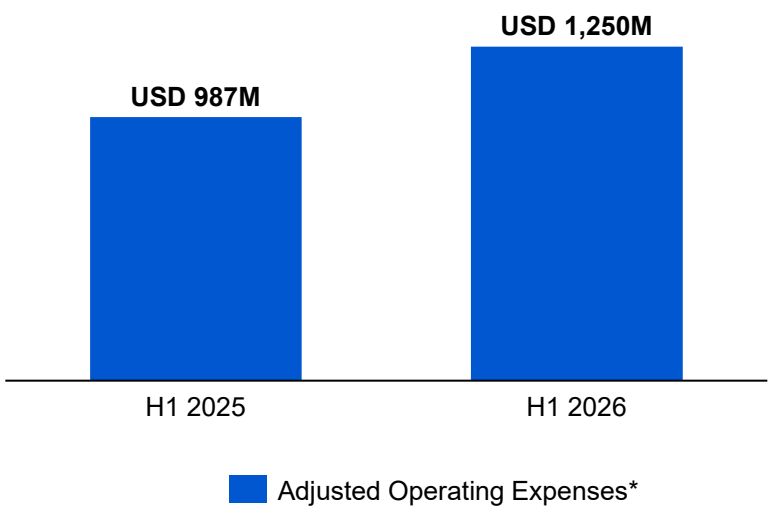
Priorities	Progress
Grow adoption of EPKINLY® and TIVDAK®	• Strong H1 results and continued scientific and commercialization momentum across proprietary portfolio setting strong foundation to support growth trajectory
Expand to new markets and indications	• Successfully expanding TIVDAK® to new markets and capitalizing on EPKINLY®'s first mover advantage in early lines of therapy and in combination with 2L FL launch
Execute next phase of our commercialization strategy	• Delivering independently-led launches across geographies, advancing evolution to wholly-owned model

First Half 2026: Sustained Growth and Disciplined Investment

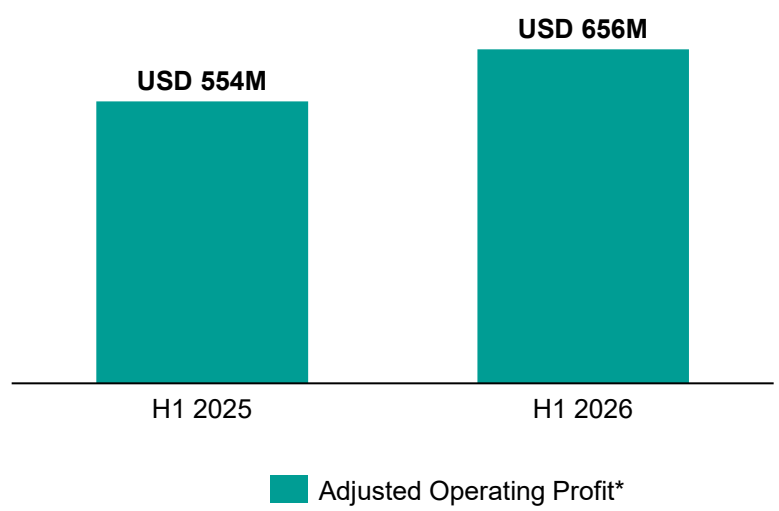
25% Revenue Growth



Focused Investments



18% Adj. Operating Profit Growth*



- ✓ Strong execution drove another quarter of durable growth across markets
- ✓ Continued improvement in revenue quality and diversification
- ✓ Continue to deliver on our financial commitments

*Does not include acquisition- and integration-related charges and amortization of intangibles acquired through acquisitions. See "Forward-Looking Statements and Non-IFRS Financial Information"

2026 Improved Guidance: Revenue Growth Funds Strategic Investment

USD Millions	Revised Guidance*	Previous Guidance**
Revenue	**4,425**	**4,230**
2026 Range	*4,325 - 4,525*	*4,065 - 4,395*
Gross Profit	**4,105**	**3,960**
2026 Range	*4,015 - 4,195*	*3,810 - 4,110*
Adj. Operating Expenses	**(2,880)**	**(2,810)**
2026 Range	*(2,810) - (2,950)*	*(2,710) - (2,910)*
Adj. Operating Profit	**1,225**	**1,150**
2026 Range	*1,065 - 1,385*	*900 - 1,400*

19% total revenue growth***

- EPKINLY® and continued momentum in royalty portfolio supports growth and revenue quality
- 5% above previous guidance

Planned & focused investments

- Increase driven by acceleration of late-stage development for petosemtamab & Rina-S® and launch readiness activities

Strong profitability***

- 7% above previous guidance

Maintain Strong Profitability while Investing for Future Growth

**Adj. operating expenses and operating profit exclude 2026 charges related to: 1) acquisition and integration-related charges of $90 million and 2) amortization of intangible assets acquired through acquisitions of $47 million. See "Forward-Looking Statements and Non-IFRS Financial Information"*

***Adj. operating expenses and operating profit exclude 2026 charges related to: 1) acquisition and integration-related charges of $65 million and 2) amortization of intangible assets acquired through acquisitions of $45. See "Forward-Looking Statements and Non-IFRS Financial Information"*

***At the mid-point

Summary: Strong Financial Foundation Positions Genmab for Growth

- ✓ **Growing revenue streams and significant underlying profitability**
- ✓ **Focused and disciplined investment approach**
- ✓ **Significant growth opportunities supported by our capital allocation strategy**

Our 2026 Capital Allocation Priorities: on the Path to Our Next Decade of Durable Growth

- ✓ **Accelerating development of our late-stage pipeline and maximizing success of our commercialized medicines including launch readiness**
- ✓ **Focused integration of Merus, accelerates value capture**
- ✓ **Deleveraging: targeting gross leverage <3.0x by year end 2027**

Q&A

Upcoming Investor Events

Wells Fargo 21st Annual Healthcare Confrence, September 9, 2026

Morgan Stanley 24th Annual Global Healthcare Conference, September 15, 2026

BofA Global Healthcare conference, September 22, 2026

JP Morgan European CEO Call Series, October 5, 2026

Appendix

Strategic Partnerships, Collaborations, and Licensing Agreements

As part of Genmab's First Half 2026 Financial 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.

Genmab 50% owned products

- EPKINLY® / TEPKINLY® (epcoritamab): AbbVie Inc.
- Tivdak® (tisotumab vedotin): Pfizer Inc.

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

- DARZALEX®, DARZALEX *FASPRO*® (daratumumab, daratumumab and hyaluronidase-fihj), RYBREVANT® (amivantamab), TECVAYLI® (teclistamab), TALVEY® (talquetamab): J&J
- Kesimpta® (ofatumumab): Novartis
- TEPEZZA® (teprotumumab): Amgen*

*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

Condensed Income Statement: Six Months Ended June 30

(USD Millions)	H1 2026 Actual Result	H1 2026 Adjusted Result*
Total Revenue	2,051	2,051
Royalties	1,708	1,708
Net Product Sales/Collaboration Revenue	297	297
Milestones and Reimbursement	46	46
Gross Profit*	1,902	1,906
Operating Expenses*	(1,347)	(1,250)
Operating Profit*	555	656
Net Financial Items	(186)	(186)
Tax	(13)	(13)
Net Profit*	356	457

Reconciliation

*Adjusted 2026 actual cost of good sold, operating expenses, operating profit and net profit excludes Merus Acquisition and Integration related charges of $77 million, and amortization of intangible assets acquired through acquisitions of $24 million. See “Forward-Looking Statements and Non-IFRS Financial Information”

2026 Improved Guidance: Revenue Growth Funds Strategic Investment

USD Millions	Revised Guidance*	Revised Mid-point*	Previous Guidance**	Previous Mid-point**
Revenue	**4,325 - 4,525**	**4,425**	**4,065 - 4,395**	**4,230**
Gross Profit	**4,015 - 4,195**	**4,105**	**3,810 - 4,110**	**3,960**
Adj. Operating Expenses	**(2,810) - (2,950)**	**(2,880)**	**(2,710) - (2,910)**	**(2,810)**
Incl. Acquisition & Integration related Charges and amortization of intangibles acquired through acquisitions	*(2,930) - (3,090)*	*(3,010)*	*(2,810) - (3,030)*	*(2,920)*
Adj. Operating Profit	**1,065 - 1,385**	**1,225**	**900 - 1,400**	**1,150**
Incl. Acquisition & Integration related Charges and amortization of intangibles acquired through acquisitions	*920 – 1,255*	*1,088*	*780 – 1,300*	*1,040*

19% total revenue growth***

- EPKINLY® and continued momentum in royalty portfolio supports growth and revenue quality
- 5% above previous guidance

Planned & focused investments

- Increase driven by acceleration of late-stage development for petosemtamab & Rina-S® and launch readiness activities

Strong profitability***

- 7% above previous guidance

Maintain Strong Profitability while Investing for Future Growth

**Adj. operating expenses and operating profit exclude 2026 charges related to: 1) acquisition and integration-related charges of $90 million and 2) amortization of intangible assets acquired through acquisitions of $47 million. See "Forward-Looking Statements and Non-IFRS Financial Information"*

***Adj. operating expenses and operating profit exclude 2026 charges related to: 1) acquisition and integration-related charges of $65 million and 2) amortization of intangible assets acquired through acquisitions of $45. See "Forward-Looking Statements and Non-IFRS Financial Information"*

***At the mid-point

Reconciliation of Net Income to Adjusted Consolidated EBITDA
Results of the Last Twelve Months (LTM) – Q2 2026

	LTM Q2 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Net Profit	$788	$303	$53	$31	$401
Plus/(Less): Corporate tax expense/(benefit)	118	(8)	21	24	81
Plus: Depreciation	60	14	16	16	14
Plus: Amortization	34	12	13	5	4
Plus: Share-based compensation expense	156	37	49	36	34
Plus: Impairment charges	32	1	-	31	-
Plus: Acquisition & Integration related Charges	262	32	45	185	-
Plus/(Less): Proforma run rate synergy savings	50	(10)	(10)	70	-
(Less): Financial Income	(256)	(59)	(44)	(93)	(60)
Plus: Financial Expense	422	139	150	96	37
Adjusted Consolidated EBITDA	**$1,666**	**$461**	**$293**	**$401**	**$511**

Strength of Late-Stage Pipeline: Multibillion-dollar Opportunities

Ongoing & Announced Phase 3 Trials

Program	Indication	Status	Addressable Patient Population*	Opportunity (Peak Sales)
EPKINLY®	1L DLBCL (EPCORE®DLBCL-2)	Fully Recruited	70,000	>$3Bn
	2L+ DLBCL (EPCORE®DLBCL-1)	Data January 2026	21,000	
	2L+ DLBCL (EPCORE®DLBCL-4)	Fully Recruited		
	1L FL (EPCORE®FL-2)	Ongoing	28,000	
	2L+ FL (EPCORE®FL-1)	Approved in US	9,000	
Rina-S®	PROC (RAINFOL™-02)	Fully Recruited	40,000	>$2Bn
	2L+ EC (RAINFOL™-03)	Ongoing	14,000	
	1L pMMR EC (RAINFOL™-08)	Announced		
	2L PSOC maintenance (RAINFOL™-04)	Ongoing	25,000	
	2L PSOC platinum-doublet chemo replacement (RAINFOL™-07)	Announced		
Petosemtamab	1L HNSCC (LiGeR-HN1)	Ongoing	41,000	$Multibillion
	2L+ HNSCC (LiGER-HN2)	Ongoing	25,000	
	1L CRC (GCT1158-08)	Announced	78,000	
	2L CRC (GCT1158-10)	Announced	101,000	

*Genmab Internal, US, JP and EU5