Genmab to Broaden and Strengthen Oncology Portfolio with Acquisition of ProfoundBio

April 3, 2024
Forward looking statement

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The ProfoundBio transaction is pending and remains subject to customary closing conditions.
Enhancing Genmab’s Long-term Growth Profile

Evolving as a Fully Integrated Biotech Innovation Powerhouse

Acquisition of ProfoundBio

- Aligned with Genmab’s core vision & strategy
- Complementary to Genmab’s mid- to late-stage clinical pipeline
- Attractive medium to long-term growth profile

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ProfoundBio: Aligns with Genmab’s Core Vision & Strategy

<table>
<thead>
<tr>
<th>Rina-S: potentially best-in-class</th>
<th>Scientific fit with proprietary ADC technology platforms</th>
<th>Complementary fit to our business</th>
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</thead>
<tbody>
<tr>
<td>• Rinatabart sesutecan (Rina-S, PRO1184)</td>
<td>• Novel ADC technology platforms and capabilities&lt;sup&gt;1&lt;/sup&gt;</td>
<td>• Strong synergy with Genmab’s existing ADC development expertise</td>
</tr>
<tr>
<td>• Novel, next-generation, potential best-in-class Topo1 ADC for the treatment of ovarian cancer and other FRα expressing solid tumors</td>
<td>• Access to novel ADC candidates including three active clinical-stage programs</td>
<td>• Same gyno-oncologist targets as Genmab’s Tivdak&lt;sup&gt;®2&lt;/sup&gt;</td>
</tr>
<tr>
<td>• Potential to address a broader patient population than first-generation FRα-targeted ADCs</td>
<td>• Potential to deliver several novel ADC INDs</td>
<td>• Further propels Genmab towards 100% owned model</td>
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<tr>
<td>• Differentiated safety profile</td>
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<sup>1</sup> Multiple preclinical abstracts to be presented at AACR including for PRO1106 and PRO1286.

<sup>2</sup> Tivdak is being co-developed by Genmab and Pfizer.

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ProfoundBio’s Lead Asset is Rinatabart Sesutecan (Rina-S, PRO1184), a Next-generation, Potential Best-in-class, FRα-targeted TOPO1 ADC Currently in Phase 1/2

- Potential best-in-class, next-gen approach
- Possibility to address a broader patient population than first-generation FRα-targeted ADCs
- Differentiated Safety Profile avoiding ILD/pneumonitis and corneal toxicities
- Initial encouraging Phase 1 data at SITC 2023, updated data sets, 2H 2024
- Registration-stage ready, FDA Fast Track designation
- De-risked target biology and validated modality
- First approval(s) expected in 2027
- Blockbuster peak sales potential
- Highly complementary to Genmab’s experience in the gyn-onc space with Tivdak

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Dose Escalation Data Suggest Robust Single Agent Activity Across a Broad Range of FRα Expression in Both Ovarian and Endometrial Cancers

- Rina-S demonstrated highly encouraging efficacy and safety in Phase 1/2 trial
- Heavily pre-treated: median 4.5 prior line lines

- 38% ORR (21 response-evaluable patients) in ovarian/endometrial across all doses
- Antitumor activity was seen across the full spectrum of FRα expression with 67% ORR in response-evaluable patients with ovarian and endometrial cancer having >1% FRα expression

- Well tolerated, no ILD, IRR, pneumonitis, or corneal toxicity. Most common TRAEs included cytopenias, gastrointestinal adverse events, fatigue and were both reversible and manageable. Most TRAEs Grade 1 or 2
## Expanded Vision for Rina-S

Development Plan for Ovarian Cancer and Other FR\(\alpha\) Expressing Solid Tumors

### Additional Clinical Trials to Start by 2025

<table>
<thead>
<tr>
<th>Ongoing or Planned ProfoundBio Trials</th>
<th>Genmab Planned Ovarian Trials</th>
<th>Genmab Planned Other Trials</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Phase 1/2 dose escalation / expansion solid tumors (ongoing)</td>
<td>- Pivotal Phase 3 trial in 2L+ FR(\alpha)+ PROC</td>
<td>- Additional trials including Phase 3</td>
</tr>
<tr>
<td>- 2024: Planned combination cohorts</td>
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</table>

PROC = platinum-resistant ovarian cancer

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Proprietary Technology Platforms Enable Us to Build a World-class Pipeline

Proprietary technologies enable us to build a world-class pipeline

Genmab Platforms

- DuoBody technology
- HexaBody technology
- DuoHexaBody technology
- HexElect technology

ProfoundBio Platforms

- Two proprietary hydrophilic linker-drug platforms with clinical validation:
  - TOPO1
  - Next-gen MMAE
- Bispecific ADC capability
- Additional novel cytotoxic and immune-stimulating (ISACs) linker-drugs

World-Class Pipeline

- Match in-house expertise with strategic acquisitions & partnerships
- Strong pipeline of potential 1st-in-class/best-in-class products

Genmab’s innovative pipeline, including approved medicines and clinical-stage programs including acasunlimab

ProfoundBio’s novel clinical-stage assets
- Rina-S (FRα, TOPO1)
- PRO1160 (CD70, TOPO1)
- PRO1107 (PTK7, MMAE)
- Potential for several additional INDs

Epkinly is in co-development with AbbVie; Tivdak is in co-development with Pfizer; acasunlimab is in co-development with BioNTech

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ProfoundBio Transaction Overview

**Total Deal Value**
- Total transaction value of $1.8bn on cash and debt free basis

**Approvals and Timing**
- Transaction unanimously approved by Genmab Board of Directors
- Closing subject to customary conditions
- Closing expected in first half 2024

**Financial Impact**
- Funded through existing cash on hand, Genmab maintains significant balance sheet flexibility
- Significant potential enhancement to Genmab growth
- Initial approval expected in 2027
- Expect to update 2024 guidance no later than in connection with Genmab’s second quarter 2024 earnings

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Key Takeaways

Aligned with Genmab’s core vision & strategy

- Rina-S is a novel, next-generation, potentially best-in-class Topo1 ADC for the treatment of ovarian cancer and other solid tumors with FRα expression
- Potential to address a broader patient population than first-generation FRα-targeted ADCs
- Highly complementary to Genmab’s experience in the gyn-onc space with Tivdak

Complementary to Genmab’s mid- to late-stage clinical pipeline

- Rina-S has a validated modality and target biology with PoC successfully established
- Pivotal trials in ovarian and other FRα expressing solid tumors to start by 2025
- Novel ADC technology platforms with potential to deliver several INDs, also deepening our foundation in solid tumors

Attractive medium to long-term growth profile

- First approval(s) expected in 2027 with blockbuster peak sales potential
- Strengthens and complements Genmab’s already validated suite of proprietary technology platforms
- Propels Genmab towards a 100% owned model with more value captured

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Q&A Session