



# Innovating Antibodies, Improving Lives

**Investor Presentation**

September 2021



## 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.

# On the Road to 2025: Evolving Into a Fully Integrated Biotech

## Core Purpose

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

## Our Strategy

- ✓ Focus on core competence
- ✓ Turn science into medicine
- ✓ Build a profitable & successful biotech

## Vision

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



Our Core Purpose, Strategy & Vision  
Guide Our Work





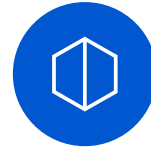
# Well Positioned for Future Growth



Consistent and solid  
track record



World-class pipeline &  
innovation with two  
potential near-term  
launches



Partnerships  
with innovators and  
industry leaders



Strong Financials  
to invest in growth  
opportunities

# Consistent, Solid Track Record Fuels Our Growth: Over 20 Years of Achievements

- ✓ 39 Cumulative INDs since 1999
- ✓ Innovative clinical pipeline: 8 Genmab owned  $\geq 50\%$
- ✓ First BLA submission

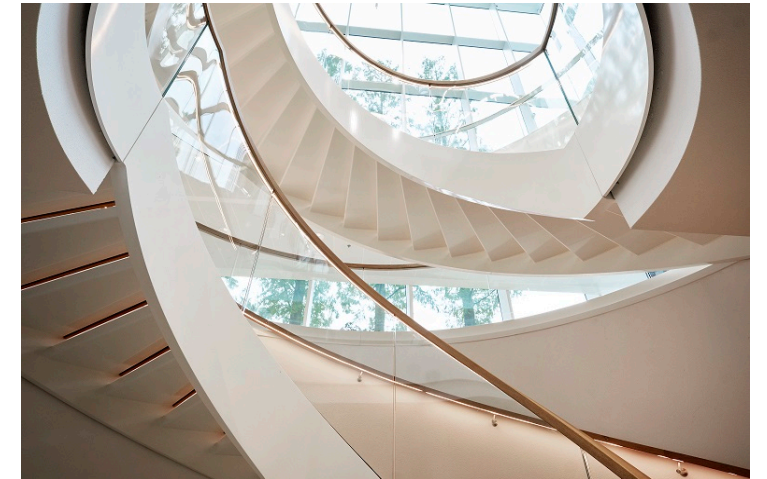


- ✓ 5 approved therapies that include Genmab's innovation
- ✓ First product on the market: TIVDAK™ (tisotumab vedotin-tftv)\*
- ✓ 8 Years of profitability & expanding top line

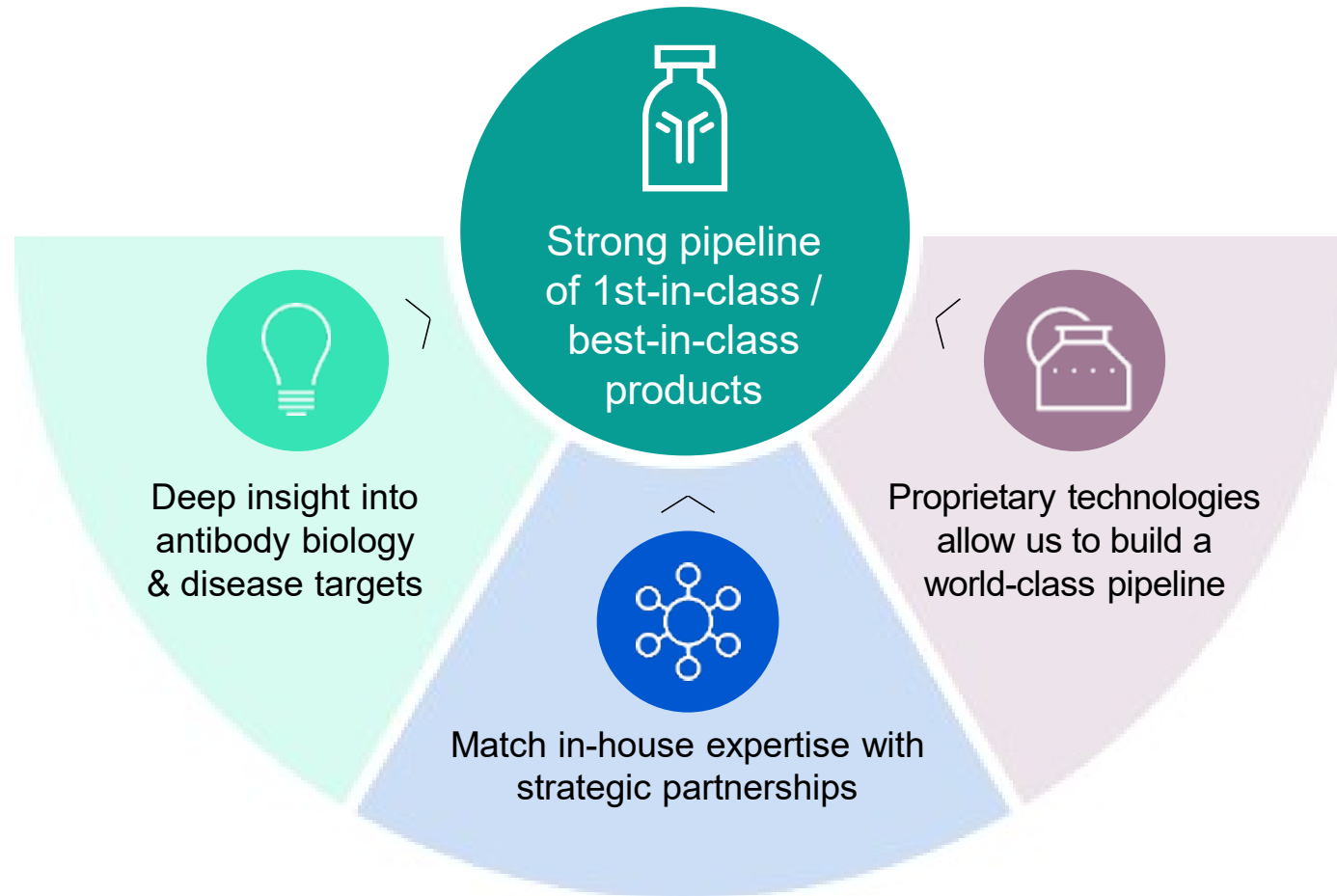
**tivdak**<sup>TM</sup>  
tisotumab vedotin-tftv  
for injection 40 mg



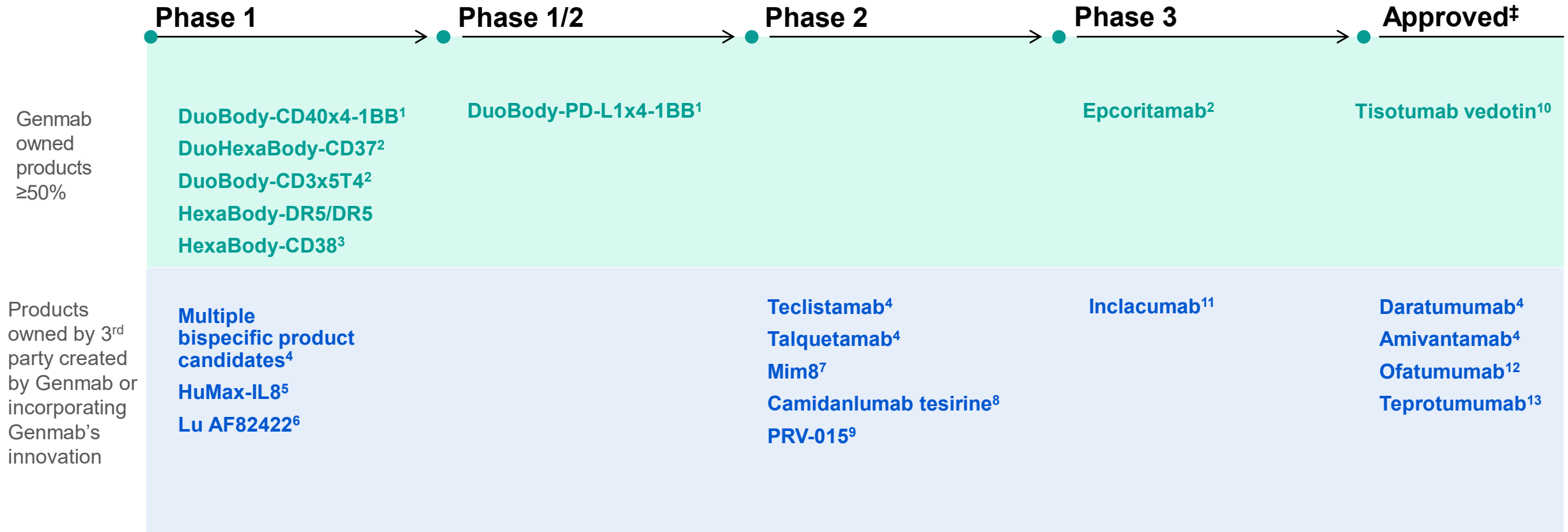
- ✓ Investing in our capabilities
- ✓ Experienced, international management team
- ✓ Dual-listed in US & DK



# The Genmab Difference



# Innovative Clinical Pipeline: Genmab Proprietary\* and Partnered Products - Most Advanced Development Phase



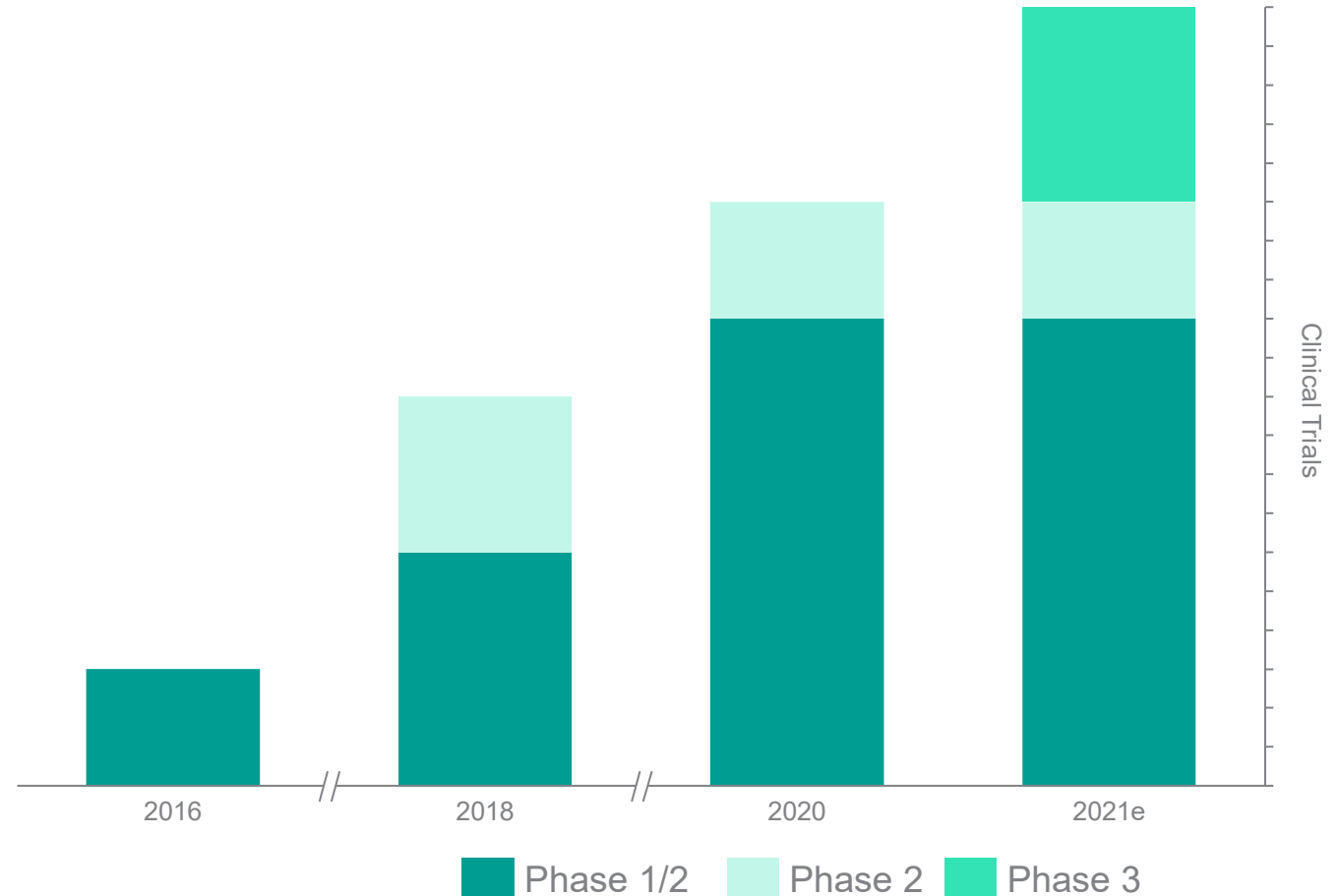
# Investing in the Breadth & Depth of our Pipeline

## R&D Engine: Our Technology Platforms

- DuoBody®
- HexaBody®
- DuoHexaBody®
- HexElect®



## Expanding & maturing trials for our proprietary\* assets





# First Genmab Approved Therapy: **TIVDAK™ (tisotumab vedotin-tftv)** in Collaboration with Seagen

## First-in-class

- Antibody–drug conjugate (ADC) directed against Tissue Factor (TF)
- U.S FDA approval: recurrent or metastatic cervical cancer with disease progression on or after chemotherapy\*
- First and only approved ADC for treatment in this patient population
- Phase 3 study in Recurrent or Metastatic Cervical Cancer (innovaTV 301) recruiting

## Very favorable efficacy with manageable safety profile

- Very favorable overall response in Phase 2 innovaTV 204 study vs. prior reported SoC, with manageable safety profile

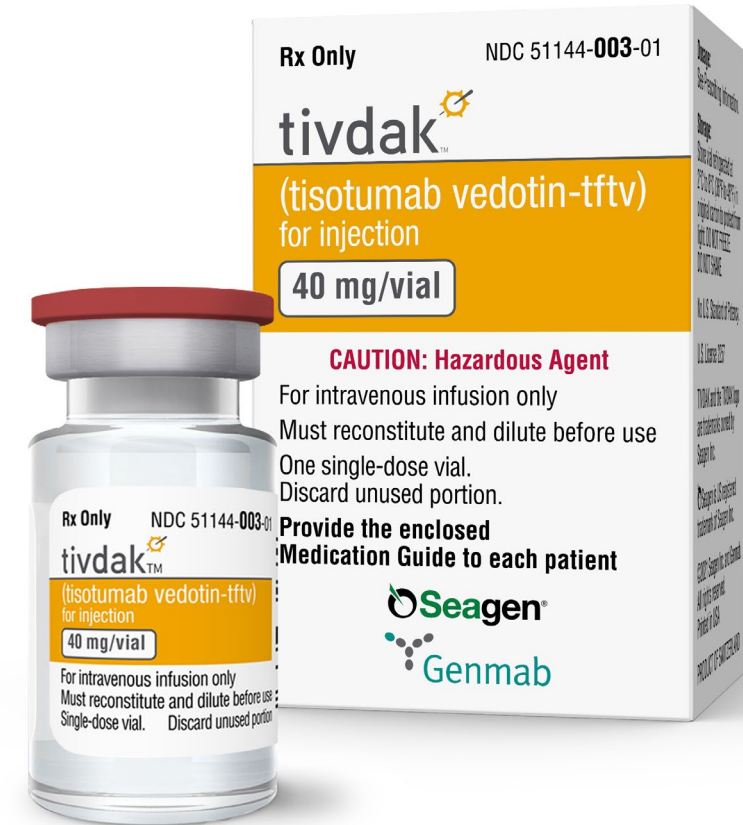
## Broad population in innovaTV 204 study

- Not restricted to biomarker selection
- Pre-treated as per current SoC
- Regardless of histology



\*See U.S. prescribing information for full indication and safety information.

In Phase 2 innovaTV 204 study, basis of U.S. FDA approval: Tisotumab vedotin demonstrated very favorable, durable responses and a manageable safety profile in 2L+ r/m cervical cancer patients



# Epcoritamab

## in Collaboration with AbbVie

### Novel MoA

- Bispecific T cell engager [DuoBody]

### Potential best-in-class

- Potential for Improved efficacy & safety

### Subcutaneous administration

- Enhanced convenience & ease of administration for HCPs & patients compared to IV infusion

### Comprehensive development plan

- Trials in several B-cell malignancies
- Trials across multiple lines of therapy
- Exploration as both monotherapy and in combination

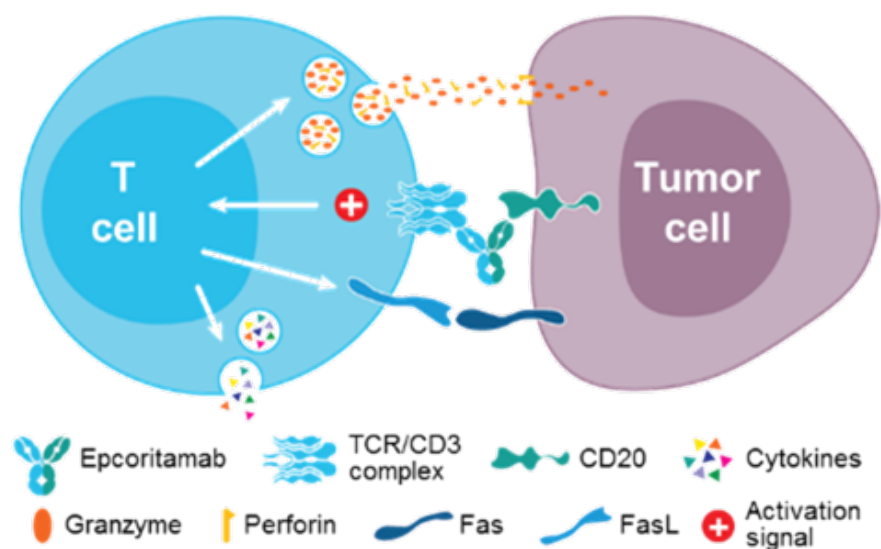


Currently investigated in several clinical trials across B-cell NHL histologies / in various combinations:  
Phase 3 DLBCL; Phase 2 expansion part ongoing;  
Phase 1b exploring combinations with multiple SoC treatments



# Epcoritamab: Potential Best-in-Class

## Updated Data Presented at ASCO 2021\*



### Novel, off-the-shelf therapy with convenient SubQ administration

- Phase 1/2 study (NCT03625037) in patients with relapsed, progressive or refractory B-cell lymphoma
- RP2D: 48 mg reached with no DLTs; MTD not reached

### Binds to distinct epitope

- Different from that of rituximab and obinutuzumab:
- Has potential to be partner of choice in combinations with SoC therapies containing rituximab

### Favorable safety profile

- CRS events were Grade 1 and 2, resolved with SoC CRS mgmt. strategies
- No pts discontinued therapy due to treatment-related AEs

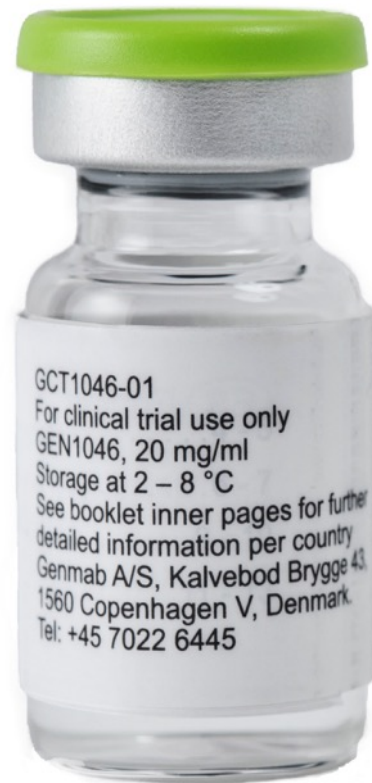
### At median follow-up of 14.1 mos, demonstrated deep and durable responses in heavily pre-treated patients with R/R B-NHL

- Pts with R/R DLBCL receiving epcoritamab  $\geq 12$  mg (n=22), at a median follow-up of 9.3 mos, ORR was 68%; median DoR not reached and median PFS 9.1 mos (95% CI: 1.6, NE)
- Pts with R/R DLBCL receiving epcoritamab  $\geq 48$  mg, ORR was 91%; at a median follow-up of 8.8 months, median DoR and median PFS not reached
- Pts with R/R FL receiving epcoritamab  $\geq 0.76$  mg, at a median follow-up of 13.6 months, median DoR not reached
- Pts with R/R FL receiving epcoritamab  $\geq 12$  mg, ORR was 80% with a CR rate of 60%; all but one pt remain in remission
- Across histologies, majority (84%) of pts who achieved a CR remained in remission

# DuoBody-PD-L1x4-1BB (GEN1046) & DuoBody-CD40x4-1BB (GEN1042) in Collaboration with BioNTech

## GEN1046

- First-in-class bispecific next generation checkpoint immunotherapy
- Designed to enhance T-cell and NK cell function through conditional 4-1BB co-stimulation
- Simultaneously blocking the PD-L1 axis
- Enhances proliferation and cytokine production of activated T-cells
- Activates immune cells in the tumor-draining lymph nodes
- Induces tumor regression *in vivo*.



## GEN1042

- First-in-class bispecific antibody
- Designed to conditionally activate both CD40-expressing antigen-presenting cells (APC) and 4-1BB-expressing T cells
- Conditionally activates T cells and APC in the presence of CD40-expressing cells





# Earlier Stage Clinical Development



## DuoHexaBody-CD37

- Combination of DuoBody & HexaBody platforms
- Novel target for hematological malignancies
- Unique MoA
- Dose escalation ongoing
- 50:50 co-development with AbbVie



## DuoBody-CD3x5T4

- Based on proprietary DuoBody Technology
- CD3 bispecific, T cell mediated cytotoxicity of 5T4+ tumor cells
- 5T4 expressed on multiple solid tumors, limited expression in healthy tissue
- Dose escalation ongoing
- 50:50 co-development with AbbVie



## HexaBody-CD38

- Incorporates proprietary HexaBody technology
- Highly promising data pre-clinical models for MM, lymphoma & AML
- Could potentially add to and broaden DARZALEX franchise
- Dose escalation ongoing
- Developing in exclusive worldwide license and option agreement with Janssen



## HexaBody-DR5/DR5

- Incorporates proprietary HexaBody technology
- Targets 2 distinct DR5 epitopes
- DR5 clustering & DR5 agonist activity
- Dose escalation ongoing in multiple solid tumors

# Approved Antibody Therapeutics Incorporating Genmab's Innovation



Janssen Biotech, Inc:  
DARZALEX® (daratumumab) /  
DARZALEX FASPRO®  
(daratumumab and  
hyaluronidase-fihj)

Redefining Treatment of  
Multiple Myeloma (MM)\*

- Subcutaneous daratumumab -first and only SC CD38 mAb approved for treatment of MM & AL amyloidosis\*
- Genmab entitled to tiered royalty of 12-20% of net sales



Novartis AG:  
Kesimpta® (ofatumumab)

Approved in U.S., EU & Japan  
in relapsing multiple sclerosis  
(RMS)\*

- First B-cell therapy that can be self-administered by patients at home using Sensoready® autoinjector pen
- Genmab entitled to royalty of 10% of net sales



Horizon Therapeutics:  
TEPEZZA® (teprotumumab-trbw)

Approved in U.S. in thyroid  
eye disease (TED)\*

- First and only U.S. FDA-approved medicine for treatment of TED
- Genmab entitled to mid single digit royalty of net sales



Janssen Biotech Inc:  
RYBREVANT™  
(amivantamab-vmjw)

Approved in U.S. for patients  
with locally advanced or  
metastatic NSCLC with EGFR  
Exon 20 insertion mutations\*

- First regulatory approval for a product created using Genmab's DuoBody® technology platform
- Genmab entitled to royalties on net sales

\*See local prescribing information for full indication and safety information.

# Building Our Capabilities



## Research

Track record of success and investing for tomorrow

- State-of-the-art facilities
- Novel technologies and formats
- External innovation



## Development

Scaling up to expand from early to late stage

- Clinical development & operations
- Disease area expertise
- Medical Affairs, Safety and Regulatory



## Commercialization

Step change in our business

- Leadership team in place
- Focus on U.S. & Japan
- Building expanded team

Enabling functions to support growth & manage risk

Data Sciences to drive insights



# 2021 Guidance: Recurring Revenue Growth and Focused Investments

Key Figures	DKKM	~USDM*
Revenue	7,300 – 7,900	1,217 – 1,317
Operating Expenses	(5,500) – (5,800)	(917) – (967)
Operating Income	1,500 – 2,400	250 - 400

**DARZALEX royalties of ~DKK 5.3B to ~DKK 5.7B to drive significant recurring revenue growth**

**Operating expenses continue to be driven by expanding and accelerating our clinical pipeline and broadening organizational capabilities**

**Significant underlying profitability**



# Key 2021 Priorities: Build a Strong Differentiated Product Pipeline & Bring Own Medicines to Market

Priority	✓	Targeted Milestones
Bring our own medicines to patients	<div>✓</div> <div>✗</div>	<ul style="list-style-type: none"> <li>» Tisotumab vedotin – U.S. FDA decision on BLA and progress to market</li> <li>* Tisotumab vedotin – JNDA submission in cervical cancer</li> <li>» Epcoritamab – acceleration &amp; maximization of development program by advancing expansion cohorts and initiating additional Phase 3 trials</li> </ul>
Build world-class differentiated product pipeline	<div>✓</div>	<ul style="list-style-type: none"> <li>» DuoBody-PD-L1x4-1BB – expansion cohort data</li> <li>» DuoBody-CD40x4-1BB – dose escalation data</li> <li>» Tisotumab vedotin – data in other tumor indication</li> <li>» Earlier stage products – progress &amp; expand innovative product pipeline</li> </ul>
Become leading integrated innovation powerhouse		<ul style="list-style-type: none"> <li>» Operational commercialization model in US &amp; Japan</li> <li>» Further strengthen solid financial foundation</li> </ul>

\*Potential JNDA filing timeline postponed to include Phase 3 innovaTV 301 data

# Well On Track to Reaching Our 2025 Vision

## Successful track record

	Strategy	2025 Vision
Focus Areas	<ul style="list-style-type: none"><li>▪ Focus on core competence</li><li>▪ Turn science into medicine</li><li>▪ Build a profitable and successful biotech</li></ul>	By 2025, our own product has transformed cancer treatment and we have a pipeline of knock-your-socks-off antibodies
Progress	<b>Sustained Execution</b>	<b>Building fully integrated biotech innovation powerhouse</b>

## Genmab profile today



**2 potential near-term Genmab owned product launches**



**Imperative to invest**



**Remain focused and disciplined**

# Appendix

# A Leading International Biotech With Large Free Float

- Ordinary shares: Nasdaq Copenhagen, DK
- ADSs: Nasdaq Global Select USA
- Shares world-wide incl: US, DK, NL, UK
- Market Cap:
  - ~ DKK 198bn
  - ~ USD 31bn
- Shares outstanding: ~66M





# Successful Network of Collaborations: Broadening Differentiated Antibody Pipeline & Supporting Our Vision

## Discovery / Academic Collaborations



## Technology Collaborations



## Product Partnerships & Collaborations



# Genmab's Commitment to Society: Building a Socially Responsible & Sustainable Company



## Anchored in our Core Purpose, Values & Vision

- To improve the lives of patients by creating and developing innovative antibody products
- By 2025 our own product has transformed cancer treatment and we have a pipeline of knock-your-socks-off antibodies



## Focused on four main areas to guide our programs



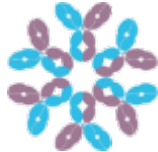

- Science-Driven Health Innovations
- Employee Well-Being & Vitality
- Ethics & Transparency
- Environment & Community Sustainability



## Commitment to UNSDG and Aligned to ESG Priorities

- Ensures that Genmab carries out CSR activities effectively & communicates clearly and openly
- Focus on Environment, Society and Governance reporting

# Innovation Powerhouse: Cutting Edge Proprietary Technologies

Technology		Principle	Applications
<b>DuoBody<sup>®</sup></b>		Bispecific antibodies	Dual targeting
<b>HexaBody<sup>®</sup></b>		Target-mediated enhanced hexamerization	Enhanced potency
<b>DuoHexaBody<sup>®</sup></b>		Bispecific antibodies with target-mediated enhanced hexamerization	Dual targeting + enhanced potency
<b>HexElect<sup>®</sup></b>		Two co-dependent antibodies with target-mediated enhanced hexamerization	Dual targeting + enhanced potency & selectivity

# Innovative Pipeline: Genmab's Proprietary<sup>1</sup> Products

Product	Target	Developed By	Disease Indications	Most Advanced Development Phase					
				Pre-Clinical	1	1/2	2	3	Approved
<b>TIVDAK</b> (tisotumab vedotin-tftv)  <b>Tisotumab vedotin</b>	TF	Co-development Genmab / Seagen	Cervical cancer <sup>2</sup>						
			Ovarian cancer						
			Solid tumors						
<b>Epcoritamab</b>	CD3, CD20	Co-development Genmab / AbbVie	Relapsed/refractory DLBCL						
			B-cell NHL						
			B-cell NHL (combo)						
			Relapsed/refractory CLL						
<b>DuoBody-PD-L1x4-1BB</b> (GEN1046)	PD-L1, 4-1BB	Co-development Genmab / BioNTech	Solid tumors						
<b>DuoBody-CD40x4-1BB</b> (GEN1042)	CD40, 4-1BB	Co-development Genmab / BioNTech	Solid tumors						
<b>DuoHexaBody-CD37</b> (GEN3009)	CD37	Co-development Genmab / AbbVie	Hematologic malignancies						
<b>DuoBody-CD3x5T4</b> (GEN1044)	CD3, 5T4	Co-development Genmab / AbbVie	Solid tumors						
<b>HexaBody-DR5/DR5</b> (GEN1029)	DR5	Genmab	Solid tumors						
<b>HexaBody-CD38</b> (GEN3014)	CD38	Genmab <sup>3</sup>	Hematologic malignancies						



# Approved Medicines Incorporating Genmab Innovation

## Including Proposed Label Expansions for Marketed Products

Product	Developed & Marketed By	Disease Indications	Most Advanced Development Phase					
			Pre-Clinical	1	1/2	2	3	Approved
<b>DARZALEX</b> (daratumumab) & <b>DARZALEX</b> <b>FASPRO</b> (daratumumab and hyaluronidase-fihj)	Janssen Biotech Inc. (Tiered royalties to Genmab on net global sales)	Multiple myeloma*						
		AL Amyloidosis*						
		Non-MM blood cancers						
Daratumumab								
<b>Kesimpta</b> (ofatumumab)	Novartis (Royalties to Genmab on net global sales)	Relapsing multiple sclerosis*						
<b>TEPEZZA</b> (teprotumumab- trbw)	Horizon Therapeutics (under sublicense from Roche, royalties to Genmab on net global sales)	Thyroid eye disease*						
Teprotumumab		Diffuse cutaneous systemic sclerosis						
<b>RYBREVA</b> (amivantamab- vmjw)	Janssen (Royalties to Genmab on net sales)	Non-small cell lung cancer*						

# Clinical-stage Programs Incorporating Genmab's Innovation

Product	Technology	Developed By	Disease Indications	Most Advanced Development Phase					
				Pre-Clinical	1	1/2	2	3	Approved
<b>Inclacumab</b>	UltiMab®*	Global Blood Therapeutics	VOC in sickle cell disease						
<b>Teclistamab</b> (JNJ-64007957)	DuoBody	Janssen	Relapsed or refractory MM						
<b>Talquetamab</b> (JNJ-64407564)	DuoBody	Janssen	Relapsed or refractory MM						
<b>Camidanlumab tesirine</b> (ADCT-301)	UltiMab	ADC Therapeutics	Relapsed /Refractory Hodgkin Lymphoma						
			Solid tumors						
<b>Mim8</b>	DuoBody	Novo Nordisk	Healthy volunteers & hemophilia A						
<b>PRV-015</b> (AMG 714)	UltiMab	Provention Bio	Celiac disease						
<b>Multiple bispecific product candidates</b>	DuoBody	Janssen	Multiple cancer indications						
<b>HuMax-IL8</b>	UltiMab	BMS	Advanced cancers						
<b>Lu AF82422</b>	UltiMab	Lundbeck	Parkinson's disease						

\*UltiMab® transgenic mouse technology licensed from Medarex, Inc., a wholly owned subsidiary of Bristol Myers Squibb  
VOC = vaso-occlusive crises

# Tisotumab Vedotin in Cervical Cancer

## Designed to Address a High Unmet Medical Need

### Recurrent or metastatic cervical cancer

- Poor prognosis advanced / recurrent cervical cancer
  - RR standard therapies generally <15%
  - Median OS 6-8 months
- Data ORR & survival after progression on 1L bevacizumab + doublet chemotherapy are limited

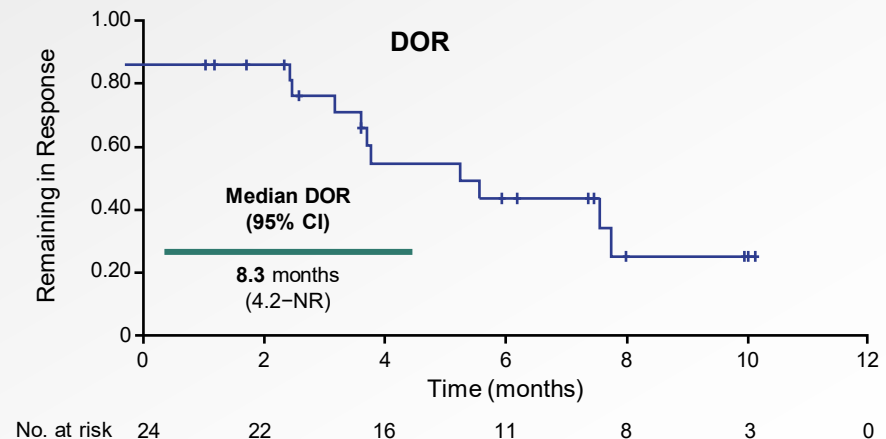
### Conclusions\*

(previously treated recurrent or metastatic cervical cancer)

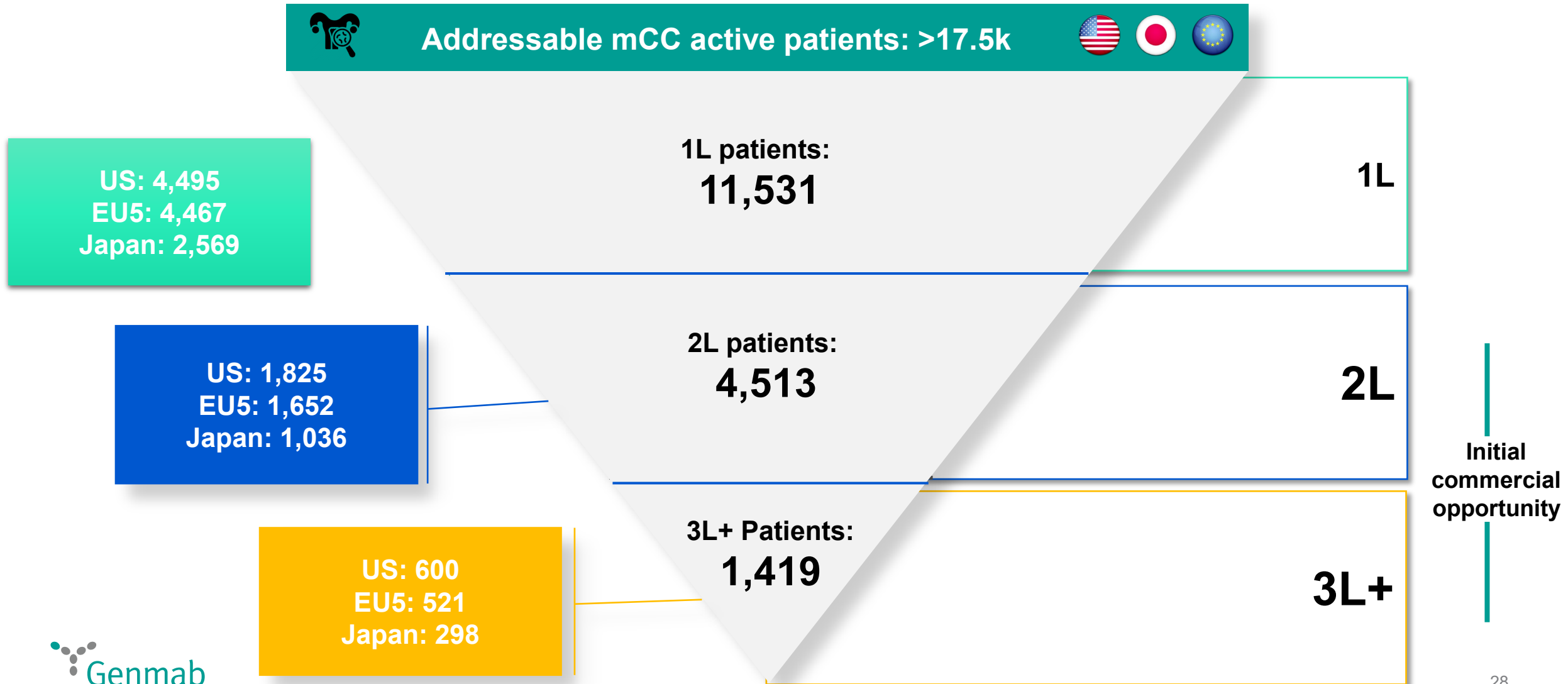
- Compelling and durable antitumor activity with manageable and tolerable safety profile
- ORR 24%; CR: 7%
- Median DOR 8.3 mo
- Median PFS (4.2 mo) and OS (12.1 mo) encouraging

### Clinically meaningful and durable responses observed\*

	N=101
Confirmed ORR (95% CI), <sup>a</sup> %	24 (15.9–33.3)
CR, n (%)	7 (7)
PR, n (%)	17 (17)
SD, n (%)	49 (49)
PD, n (%)	24 (24)
Not evaluable, n (%)	4 (4)



# Over 17k Patients Treated for Metastatic Cervical Cancer (mCC) in US, EU5 and Japan





# Our Goal in Cervical Cancer: Establish Tisotumab Vedotin as the Clear Choice in 2L+ Settings

## mCC Treatment Landscape

1L

Chemotherapy +/- Bevacizumab\*

2L

~50% PD-L1+

Pembro\*\*, Other IO, or Chemo



~50% PD-L1-



3L+

Pembrolizumab or Chemotherapy



All Patient Types

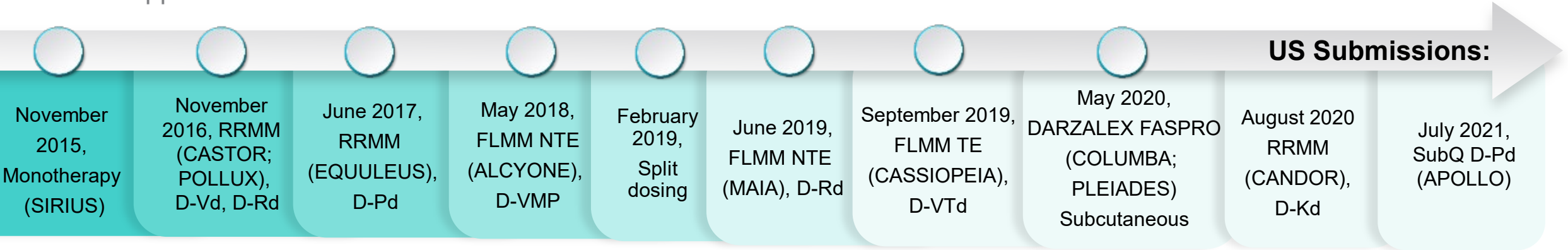
# Positive Perception of Next-Gen CD3xCD20 Bispecifics & Potential to Transform B-cell Malignancy Treatment

B-NHL Type	Intervention	Study Phase				
		Preclinical	I	I/II	II	III
<b>DLBCL, FL, MCL and other histologies</b>						
<b><i>Front-line</i></b>						
DLBCL	Epcoritamab + R-CHOP	GCT3013-02 (Ph Ib)				
FL	Epcoritamab + BR	GCT3013-02 (Ph Ib)				
<b><i>Relapsed or refractory</i></b>						
DLBCL	Epcoritamab vs SOC	GCT3013-05 (Ph III)				
B-NHL (DLBCL, FL, MCL)	Epcoritamab monotherapy	GCT3013-01 (Ph I/II)				
B-NHL (Japanese patients)	Epcoritamab monotherapy	GCT3013-04 (Ph I/II)				
ASCT eligible DLBCL	Epcoritamab + R-DHAX/C	GCT3013-02 (Ph Ib)				
DLBCL	Epcoritamab + GemOx	GCT3013-02 (Ph Ib)				
FL	Epcoritamab + R <sup>2</sup>	GCT3013-02 (Ph Ib)				
<b>CLL</b>						
<b><i>Relapsed or refractory</i></b>	Epcoritamab monotherapy	GCT3013-03 (Ph Ib)				

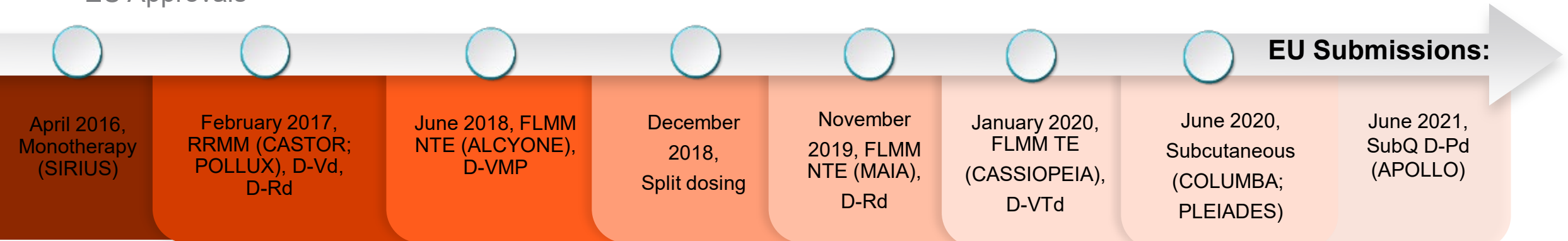
# DARZALEX Approvals: US and EU

## On Track for Approval Across All Lines of MM Treatment

### US Approvals



### EU Approvals



# Ongoing Daratumumab Clinical Trials

## Janssen Sponsored Phase 3 & 4

### Daratumumab Trials Sponsored by Pharma / Biotech

Ct.gov Identifier	Phase	Sponsor	Indication	Therapy
NCT03768960	4	J&J Private Ltd	Relapsed or Refractory MM	Daratumumab (MMY4008)
NCT02252172	3	Janssen	Untreated MM	Daratumumab + Rd (MAIA)
NCT02195479	3	Janssen	Untreated MM	Daratumumab + VMP (ALCYONE)
NCT02541383	3	Janssen	Untreated MM	Daratumumab + VTd (CASSIOPEIA)
NCT02076009	3	Janssen	Relapsed or Refractory MM	Daratumumab + Rd (POLLUX)
NCT02136134	3	Janssen	Relapsed or Refractory MM	Daratumumab + Vd (CASTOR)
NCT03180736	3	Janssen	Relapsed or Refractory MM	Daratumumab + Pom-d (APOLLO)
NCT03201965	3	Janssen	Amyloidosis	Daratumumab + CyBorD (ANDROMEDA)
NCT03217812	3	Janssen	Untreated MM	Daratumumab + VMP (Asia Pacific) (OCTANS)
NCT03234972	3	Janssen	Relapsed or Refractory MM	Daratumumab + Vd vs Vd (LEPUS)
NCT03277105	3	Janssen	Relapsed or Refractory MM	Daratumumab SubQ vs IV (COLUMBA)
NCT03301220	3	Janssen	Smoldering MM	Daratumumab SubQ (AQUILA)
NCT03652064	3	Janssen	Untreated MM	Daratumumab + VRd (CEPHEUS)
NCT03710603	3	Janssen/EMN	Untreated MM	Daratumumab + VRd (PERSEUS)
NCT03901963	3	Janssen	Untreated MM / Maintenance	Daratumumab + R (AURIGA)



