Rooted in Science, Inspired by Patients

41st Annual J.P. Morgan Healthcare Conference

January 11, 2023
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Towards 2030: Evolving Into a Fully Integrated Biotech Innovation Powerhouse

Core Purpose
Our unstoppable team will improve the lives of patients through innovative and differentiated antibody therapeutics.

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

Vision
By 2030, our KYSO antibody medicines are fundamentally transforming the lives of people with cancer and other serious diseases.
Solid Track Record and Financial Foundation Fuel Our Growth

- 40 Cumulative INDs since 1999
- Innovative clinical pipeline: 9 Genmab owned ≥50%
- 6 approved medicines based on Genmab’s innovation and antibody expertise
- First medicine on the market: Tivdak® (tisotumab vedotin-tftv), co-promoting with Seagen in U.S.
- Growing recurring revenue
- Sustainably profitable with cash position of ~USD 3B
- Investing in our capabilities
- Experienced, international leadership team

Tivdak is being co-developed and co-promoted by Genmab and Seagen.
The Genmab Model

Deep insight into antibody biology & disease targets
- Solid tumors
- B-cell NHL
- Multiple Myeloma

Proprietary technologies enable us to build a world-class pipeline
- DuoBody®
- HexaBody®
- DuoHexaBody®
- HexElect®

Match in-house expertise with strategic collaborations & partnerships
- Discovery / academic
- Technology based
- Product based

Strong pipeline of potential 1st-in-class / best-in-class products
- Tisotumab vedotin
- Epcoritamab
- DuoBody-PD-L1x4-1BB
- DuoBody-CD40x4-1BB
- DuoHexaBody-CD37
- HexaBody-CD38
- DuoBody-CD3xB7H4
- HexaBody-CD27
## Innovative Clinical Pipeline: Genmab Proprietary* and Partnered Products - Most Advanced Development Phase

<table>
<thead>
<tr>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Approved‡</th>
</tr>
</thead>
<tbody>
<tr>
<td>DuoBody-PD-L1x4-1BB²</td>
<td>Epcoritamab³</td>
<td>Tisotumab vedotin (Tivdak)⁴</td>
</tr>
<tr>
<td>DuoBody-CD40x4-1BB² (Ph 2a)</td>
<td></td>
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</tr>
<tr>
<td>GEN1056 (BNT322)²</td>
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</table>

**Early Clinical Development**

<table>
<thead>
<tr>
<th>Genmab owned products ≥50%</th>
</tr>
</thead>
</table>

- DuoHexaBody-CD37
- HexaBody-CD38¹
- DuoBody-CD3xB7H4
- HexaBody-CD27²
- GEN1056 (BNT322)²

<table>
<thead>
<tr>
<th>Multiple early-stage programs in development</th>
</tr>
</thead>
</table>

- Camidanlumab tesirine⁵
- PRV-015⁶
- Lu AF82422⁷

<table>
<thead>
<tr>
<th>Products owned by 3rd party, created by Genmab or incorporating Genmab's innovation</th>
</tr>
</thead>
</table>

- Talquetamab⁸
- Inclacumab⁹
- Mim⁸¹⁰

- Daratumumab (DARZALEX®)⁸
- Amivantamab (RYBREVANT®)⁸
- Tecclistamab (TECVAYLI®)⁸
- Ofatumumab (Kesimpta®)¹¹
- Teprotumumab (TEPEZZA®)¹²

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*Products where Genmab has ownership of at least 50%

¹See local prescribing information for full indications / safety information

²Genmab is developing HexaBody-CD38 in an exclusive worldwide license and option agreement with Janssen;
³Co-development with BioNTech; ⁴Co-development with AbbVie; ⁵Co-development with Seagen; ⁶Development by ADC Therapeutics; ⁷Development by Prevetion Bio; ⁸Development by Lundbeck; ⁹Development and/or discovery by Janssen; ¹⁰Development by Global Blood Therapeutics; ¹¹Development by Novo Nordisk; ¹²Development by Novartis; ¹³Development by Horizon Therapeutics

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World-class R&D Engine

Innovative Technologies Powering Our Pipeline

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

DuoBody, 47%
HexaBody, 20%
Mix/Other, 33%
First Genmab Approved Therapy: Tivdak (tisotumab vedotin-tftv) in Collaboration with Seagen

- U.S FDA accelerated approval: recurrent or metastatic cervical cancer with disease progression on or after chemo*
- 1st and only approved ADC for this population
- First Genmab-owned therapy to receive regulatory approval
- Pursuing potential in early lines of Cervical Cancer and in other solid tumors

*See U.S. prescribing information for full indication and safety information. U.S. FDA accelerated approval; continued approval may be contingent on verification and confirmation of clinical benefit in confirmatory trials.

Sales Since Launch (USD M)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Sales (USD M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2021</td>
<td>6.1</td>
</tr>
<tr>
<td>Q1 2022</td>
<td>11.4</td>
</tr>
<tr>
<td>Q2 2022</td>
<td>17.2</td>
</tr>
<tr>
<td>Q3 2022</td>
<td>16</td>
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</tbody>
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Epcoritamab (DuoBody-CD3xCD20) in Collaboration with AbbVie

- Demonstrated manageable safety profile, substantial antitumor activity in patients with heavily pretreated B-cell NHL in first-in-human trial¹
- Bispecific antibody delivered as off the shelf, rapid, SC injection, studied in B-NHL²,³
- 2022: regulatory submissions in U.S., EU and Japan
- BLA received Priority Review from U.S. FDA

TCR, T-cell receptor.
# Broad & Comprehensive Epcoritamab Development Plan

<table>
<thead>
<tr>
<th>B-NHL Type</th>
<th>Intervention</th>
<th>Study Phase</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Front-line</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DLBCL</td>
<td>Epcoritamab + R-CHOP</td>
<td>EPCORE NHL-2 (Ph 1b/2)</td>
</tr>
<tr>
<td></td>
<td>Epcoritamab + pola-R-CHOP</td>
<td>EPCORE NHL-2 (Ph 1b/2)</td>
</tr>
<tr>
<td></td>
<td>Epcoritamab + BR</td>
<td>EPCORE NHL-2 (Ph 1b/2)</td>
</tr>
<tr>
<td>FL</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Relapsed or refractory</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B-NHL (DLBCL, FL, MCL)</td>
<td>Epcoritamab monotherapy</td>
<td>EPCORE NHL-1 (Ph 1/2)</td>
</tr>
<tr>
<td>ASCT eligible DLBCL</td>
<td>Epcoritamab + R-DHAX/C</td>
<td>EPCORE NHL-2 (Ph 1b/2)</td>
</tr>
<tr>
<td>DLBCL</td>
<td>Epcoritamab + GemOx</td>
<td>EPCORE NHL-2 (Ph 1b/2)</td>
</tr>
<tr>
<td></td>
<td>Epcoritamab + lenalidomide</td>
<td>EPCORE NHL-5 (Ph 1b/2)</td>
</tr>
<tr>
<td></td>
<td>Epcoritamab + lenalidomide + ibrutinib</td>
<td>EPCORE NHL-5 (Ph 1b/2)</td>
</tr>
<tr>
<td></td>
<td>Epcoritamab vs SOC</td>
<td>EPCORE DLBCL-1 (Ph 3)</td>
</tr>
<tr>
<td></td>
<td>Epcoritamab + R²</td>
<td>EPCORE NHL-2 (Ph 1b/2)</td>
</tr>
<tr>
<td></td>
<td>Epcoritamab + R²</td>
<td>EPCORE NHL-2 (Ph 1b/2)</td>
</tr>
<tr>
<td>FL</td>
<td></td>
<td>EPCORE FL-1 (Ph 3)</td>
</tr>
<tr>
<td><strong>B-NHL (Japanese patients)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Relapsed or refractory &amp; Richter’s Syndrome</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CLL</td>
<td>Epcoritamab monotherapy</td>
<td>EPCORE CLL-1 (Ph 1b)</td>
</tr>
</tbody>
</table>

**Legend:**
- **FIN** = Follicular Immunoblastic Lymphoma
- **CLL** = Chronic Lymphocytic Leukemia
- **DLBCL** = Diffuse Large B-cell Lymphoma
- **FL** = Follicular Lymphoma
- **MCL** = Mantle Cell Lymphoma
- **SOC** = Standard of Care
- **R2** = Revlimid + rituximab + pola-R-CHP
- **pola-R-CHP** = Polatuzumab Vedotin + rituximab + cyclophosphamide + HCL, prednisone

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Broad Collaboration with BioNTech

**DuoBody-PD-L1x4-1BB (GEN1046/BNT311)**
- First-in-class, bispecific next gen. checkpoint immunotherapy
- Potential in solid tumors
- Encouraging clinical activity & manageable safety
- Phase 2 trial in combo. with pembrolizumab in recurrent NSCLC and Phase 1/2 trial - expansion cohorts ongoing in other solid tumors

**DuoBody-CD40x4-1BB (GEN1042/BNT312)**
- First-in-class bispecific next gen. immunotherapy
- Potential in solid tumors
- Encouraging clinical activity & manageable safety
- Phase 1/2 trial - expansion cohorts, incl. combination therapy with pembrolizumab and chemo, currently enrolling

**HexaBody-CD27 (GEN1053/BNT313)**
- Proprietary HexaBody technology
- Potential in solid tumors
- In preclinical studies *in vitro* and *in vivo*, HexaBody-CD27 increased T-cell activation, proliferation, cytokine secretion, cytotoxic activity
- FiH study in solid tumors currently ongoing
<table>
<thead>
<tr>
<th>DuoHexaBody-CD37 (GEN3009)</th>
<th>HexaBody-CD38 (GEN3014)</th>
<th>DuoBody-CD3xB7H4 (GEN1047)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Combination of DuoBody &amp; HexaBody platforms</td>
<td>• Proprietary HexaBody technology</td>
<td>• Proprietary DuoBody technology</td>
</tr>
<tr>
<td>• Novel target for hematological malignancies</td>
<td>• Promising data in pre-clinical models for MM, DLBCL &amp; AML</td>
<td>• In preclin. studies, induced T-cell mediated cytotoxicity of B7H4-positive tumor cells</td>
</tr>
<tr>
<td>• Unique MoA</td>
<td>• Potentially add to/broaden DARZALEX franchise</td>
<td>• Potential in solid cancer indications known to express B7H4</td>
</tr>
<tr>
<td>• Dose escalation ongoing incl. arm in combo w/ epcoritamab</td>
<td>• Preliminary dose escalation data: ASH 2022</td>
<td>• Dose escalation ongoing</td>
</tr>
</tbody>
</table>
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, Translational Research, Safety and Regulatory

Commercialization
Evolving into end-to-end, fully integrated biotech
- Experienced team in place
- Focused on U.S. and Japan
- First successful launch: Tivdak

Enabling functions to support growth & manage risk
Data Sciences to drive insights
### Approved Antibody Therapeutics Incorporating Genmab’s Innovation

<table>
<thead>
<tr>
<th>Antibody Therapeutics</th>
<th>Developer and Commercialization Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>DARZALEX® (daratumumab)</td>
<td>Developed &amp; commercialized by Janssen</td>
</tr>
<tr>
<td>Kesimpta® (ofatumumab)</td>
<td>Developed &amp; commercialized by Novartis</td>
</tr>
<tr>
<td>RYBREVANT® (amivantamab-vmjw)</td>
<td>Developed &amp; commercialized by Janssen</td>
</tr>
<tr>
<td>TEPEZZA® (teprotumumab-trbw)</td>
<td>Developed and commercialized by Horizon Therapeutics</td>
</tr>
<tr>
<td>TECVAYLI™ (teclistamab)</td>
<td>Developed &amp; commercialized by Janssen</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Medicines Incorporating Genmab’s DuoBody Technology</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>RYBREVANT® (amivantamab-vmjw)</td>
<td>Approved in U.S. &amp; EU for patients with locally advanced or metastatic NSCLC with EGFR Exon 20 insertion mutations</td>
</tr>
</tbody>
</table>

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

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2022 Guidance
Recurring Revenue Growth and Focused Investments

<table>
<thead>
<tr>
<th>Key Figures (DKKM)</th>
<th>Guidance</th>
<th>~USDm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>13,500 – 14,500</td>
<td>1,875 – 2,014</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>(8,000) – (8,400)</td>
<td>(1,111) – (1,167)</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>5,100 – 6,500</td>
<td>708 – 903</td>
</tr>
</tbody>
</table>

DARZALEX royalties of ~DKK 10.0B to ~DKK 10.3B to drive significant 69%* growth in recurring revenue

Operating expenses driven by expanding and accelerating our clinical pipeline and investing in accelerated epcoritamab launch readiness activities

Significant underlying profitability

*Mid-point of guidance range. All amounts in DKK millions unless otherwise noted. 2022 guidance assumes a USD/DKK exchange rate of 7.2
2023 Priorities:

Bring Our Own Medicines to Patients

**Epcoritamab**¹
- Launch in R/R DLBCL²
- Submit an sBLA³
- Broaden clinical development program

**Tivdak**⁴
- Progress successful uptake in 2L+ r/m Cervical Cancer patients
- Progress clinical development program

Build World-class Differentiated Pipeline

**DuoBody-CD40x4-1BB**⁵
- Establish efficacy and safety data in solid tumor indication⁶
- Progress towards late-stage clinical development

**DuoBody-PD-L1x4-1BB**⁵
- Establish proof of concept data in solid tumor indication

Expand and advance proprietary clinical product portfolio

Invest in Our People & Culture

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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¹ Co-development w/ AbbVie; ² Subject to regulatory approvals; ³ Subject to supportive U.S. FDA feedback; ⁴ Co-development w/ Seagen; ⁵ Co-development w/ BioNTech; ⁶ NCT04083599

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Driving Towards Our 2030 Vision

• Clear Vision
• Focused Strategy
• Effective Execution

Genmab Today
✓ 1 approved medicine
✓ 1 potential near-term product launch
✓ Significant & growing recurring revenues
✓ Strong rationale to invest
✓ Focused & disciplined

Our Future
✓ Fully-integrated biotech innovation powerhouse
Rooted in Science, 
Inspired by Patients