Genmab

# Rooted in Science, Inspired by Patients

**Investor Presentation**

November 2024

# 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.

# Towards 2030:
## Evolving Into a Fully Integrated Biotech Innovation Powerhouse

KYSO®

KNOCK YOUR SOCKS OFF

### 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.

Genmab

# Solid Track Record and Financial Foundation Fuel Our Growth

- ✓ Over 40 cumulative INDs since 1999
- ✓ Innovative clinical pipeline: >10 Genmab owned ≥50%
- ✓ 8 approved medicines based on Genmab's innovation and antibody expertise
- ✓ Two approved medicines: Tivdak® (tisotumab vedotin-tftv) and EPKINLY®/TEPKINLY® (epcoritamab)
- ✓ Growing recurring revenue
- ✓ Sustainably profitable with cash position of ~USD 2.3B
- ✓ Investing in our capabilities
- ✓ Acquisition of ProfoundBio
- ✓ Experienced, international leadership team

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Tivdak is being co-developed and co-promoted by Genmab and Pfizer. EPKINLY is being co-developed and co-promoted by Genmab and AbbVie

# The Genmab Model

Deep insight into antibody biology & disease targets

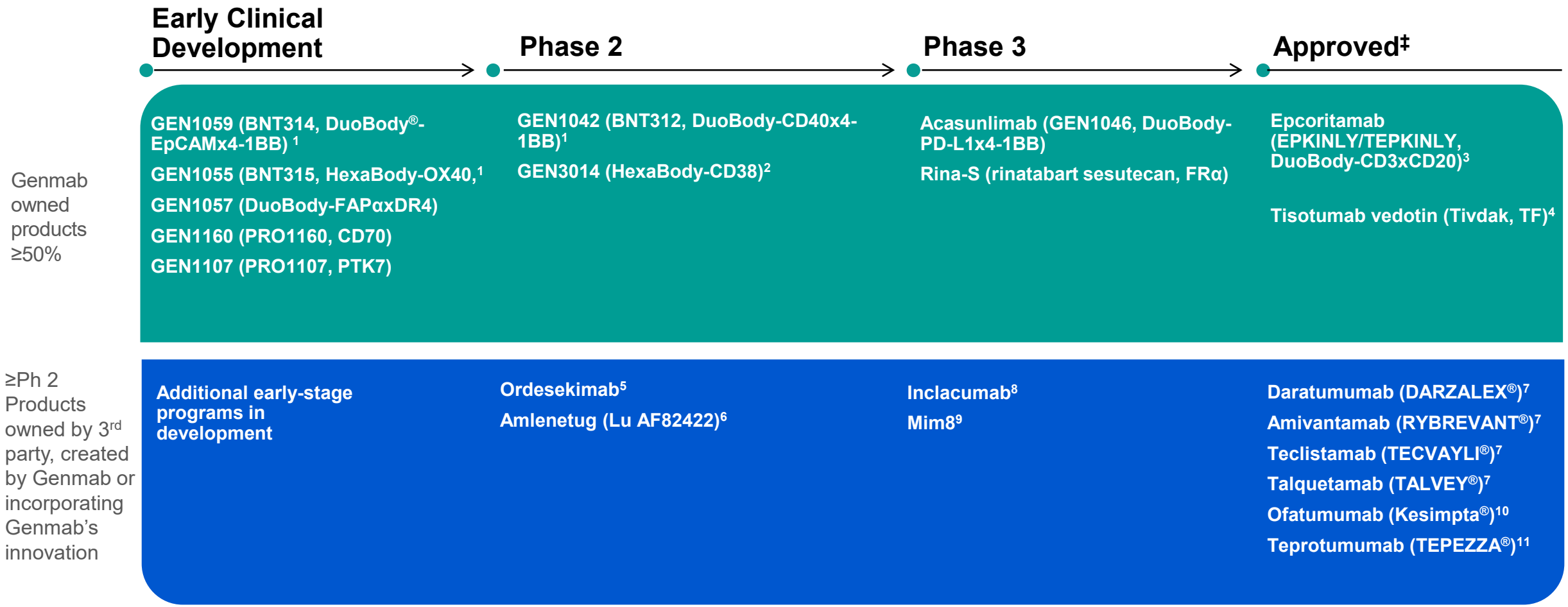
Proprietary technologies enable us to build a world-class pipeline

Match in-house expertise with strategic collaborations & partnerships

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

Genmab

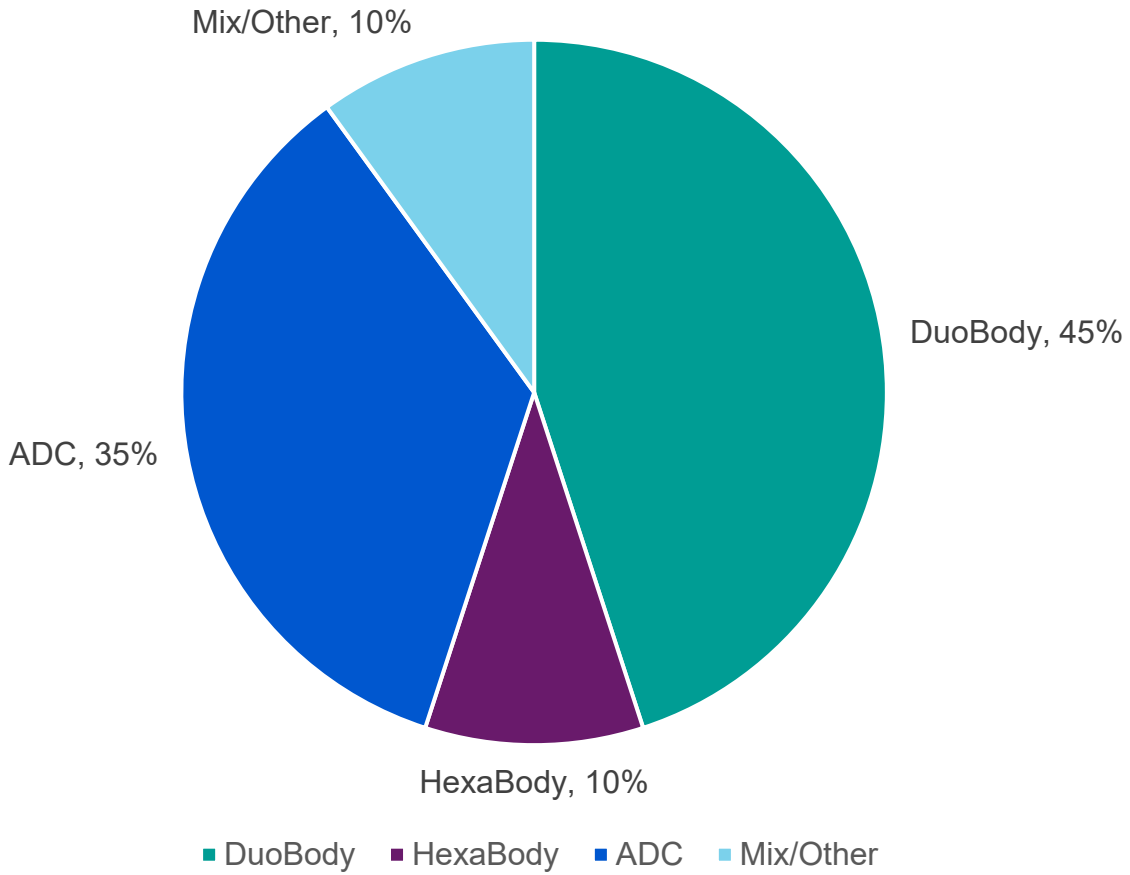
# **Innovative Clinical Pipeline:** Genmab Proprietary* and Partnered Products - Most Advanced Development Phase




*Products where Genmab has ownership of at least 50%
‡See local prescribing information for full indications / safety information
[1]Co-development with BioNTech; [2]Genmab is developing HexaBody-CD38 in an exclusive worldwide license and option agreement with Janssen; [3]Co-development with AbbVie; [4]Co-development with; Seagen (Pfizer) [5]Development by Sanofi; [6]Development by Lundbeck; [7]Development and/or discovery by Janssen; [8]Development by Pfizer (Global Blood Therapeutics); [9]Development by Novo Nordisk; [10]Development by Novartis; [11]Development by Amgen

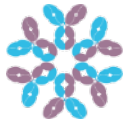
# World-class R&D Engine

## Innovative Technologies Powering Our Pipeline




DuoBody technology

HexaBody technology



DuoHexaBody® technology

HexElect ® technology

ADC technology

Genmab

# Power of Discovery and Drug Development Engine

**>40 Cumulative INDs**

**Over 20 in Current Clinical Development or Approved**

*8 Approved*
*4 Phase 3*
*4 Phase 2*
*5 Phase 1*

**8 Product Approvals**

**2024 Revenue Guidance:** $3.1bn -$3.2bn

**End-Market:** $18bn*

DARZALEX (daratumumab) · Kesimpta (ofatumumab) · TEPEZZA (teprotumumab-trbw)
RYBREVANT (amivantamab-vmjw) · TECVAYLI · TALVEY (talquetamab-tgvs)
tivdak (tisotumab vedotin-tftv) · epkinly (epcoritamab-bysp)

| | Entered Clinical Development | Entered Phase 3 / Registrational | Approved |
|---|---|---|---|
| Approved Products | 8 | 8 | 8 |
| In Current Clinical Development | 13 | 4 | |

**Genmab Proprietary Pipeline**

*From 2 in development in 2017 to 2 approved and 11 in development by 2024*

Genmab cumulative investments 2017 to 2023 is ~$5bn** of which ~75% in R&D

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*Company Collected Consensus pre 3Q 2024
**Sum of operating expenses 2017 to 2023 converted at USD/DKK 6.8

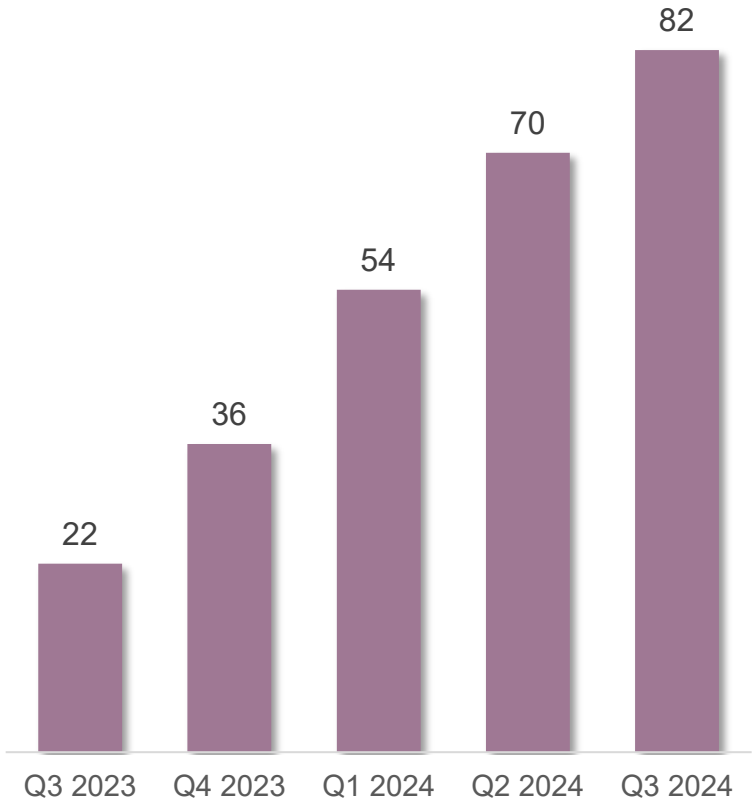
# EPKINLY/TEPKINLY (epcoritamab)
## Approved in the U.S., Europe and Japan

Approved in U.S., Europe, Japan and other territories[1]

- First bispecific antibody in U.S. to treat adults with R/R DLBCL[1]
- First and only SC bispecific antibody in Europe to treat adults with R/R DLBCL[1]
- First and only bispecific antibody in Japan to treat adults with certain types of R/R LBCL[1]
- First and only bispecific antibody approved in the U.S. to treat both relapsed or R/R FL and R/R DLBCL, after two or more lines of systemic therapy[1]

Bispecific antibody delivered as off the shelf, rapid, SC injection, studied in B-NHL[2,3]


## Sales (USD M)




1. See local 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 a confirmatory trial(s). 2. Engelberts PJ, et al. *EBioMedicine*. 2020;52:102625. 3. van der Horst HJ, et al. *Blood Cancer J*. 2021;11:38.
TCR, T-cell receptor.

# Broad & Comprehensive Epcoritamab Development Plan

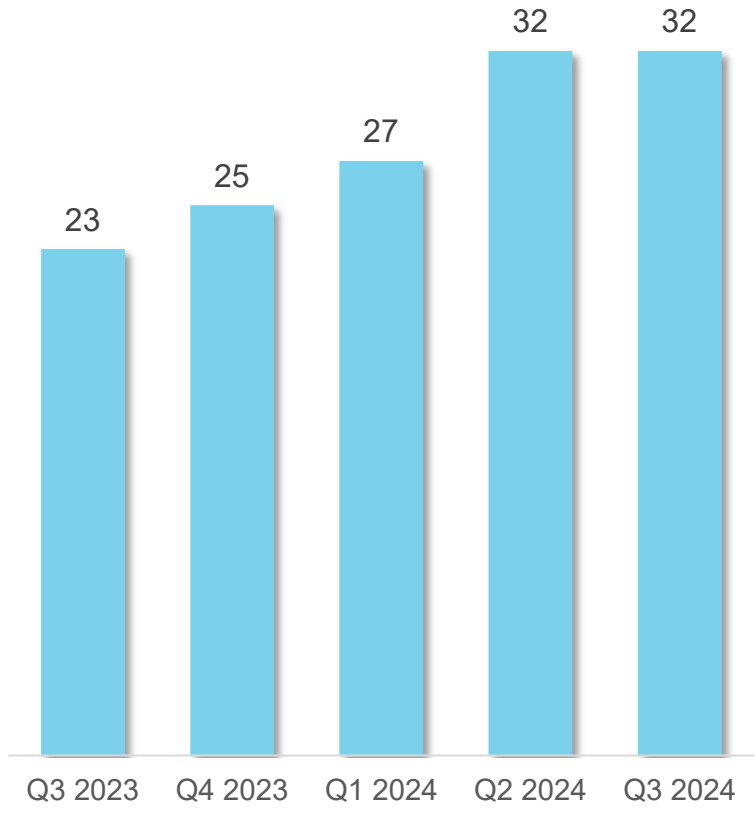
| B-NHL Type | | Intervention | Most Advanced Phase |
|---|---|---|---|
| *Front-line* | | | |
| **DLBCL** | | Epcoritamab + R-CHOP | **Phase 3** |
| | Anthracycline ineligible elderly patients | Epcoritamab +/- lenalidomide | Phase 2 |
| | | Epcoritamab + pola-R-CHP | Phase 1b/2 |
| **FL** | | Epcoritamab + $R^2$ | **Phase 3** |
| | | Epcoritamab + BR | Phase 1b/2 |
| *Relapsed or refractory* | | | |
| **DLBCL** | ASCT ineligible patients | Epcoritamab + lenalidomide | **Phase 3** |
| | | Epcoritamab vs SOC | **Phase 3** |
| | | Epcoritamab + lenalidomide | Phase 1b/2 |
| | | Epcoritamab + lenalidomide + ibrutinib | Phase 1b/2 |
| | ASCT eligible patients | Epcoritamab + R-DHAX/C | Phase 1b/2 |
| | ASCT eligible patients | Epcoritamab + R-ICE | Phase 1b/2 |
| | | Epcoritamab + GemOx | Phase 1b/2 |
| **FL** | | Epcoritamab + $R^2$ | **Phase 3** |
| | | Epcoritamab + lenalidomide | Phase 1b/2 |
| **DLBCL & FL** | Outpatient | Epcoritamab monotherapy | Phase 2 |
| **B-NHL** | DLBCL, FL, MCL | Epcoritamab monotherapy | Phase 2 |
| | Japanese patients | Epcoritamab monotherapy | Phase 1/2 |
| | Pediatric patients | Epcoritamab monotherapy | Phase 1 |
| | Chinese patients | Epcoritamab monotherapy and + SOC | Phase 1 |
| **CLL** | CLL | Epcoritamab + venetoclax | Phase 2* |
| | Chemo-ineligible frontline & R/R Richter's Syndrome | Epcoritamab monotherapy | Phase 1b/2 |
| | Chemo-eligible frontline & R/R Richter's Syndrome | Epcoritamab + R-CHOP | Phase 1b/2 |
| | Chemo-ineligible Richter's Syndrome | Epcoritamab + lenalidomide | Phase 1b/2 |
| | Double-exposed CLL | Epcoritamab monotherapy | Phase 1b/2 |
| | CLL | Epcoritamab + venetoclax | Phase 1b/2 |

B-NHL: B-cell Non-Hodgkin Lymphoma; BR: bendamustine + rituximab; DLBCL: diffuse large B-cell lymphoma; FL: follicular lymphoma; MCL: mantle cell lymphoma; SOC: standard of care; R2 = Revlimid + rituximab: pola-R-CHP: polatuzumab vedotin, rituximab, cyclophosphamide, HCL, prednisone; R-ICE = rituximab, ifosfamide, carboplatin, and etoposide phosphate
*Trial sponsored by Stichting Hemato-Oncologie voor Volwassenen Nederland (HOVON)

# Tivdak (tisotumab vedotin-tftv)
## Approved in the U.S.

- U.S. FDA: recurrent or metastatic cervical cancer with disease progression on or after chemo*
- First 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


## Sales (USD M)

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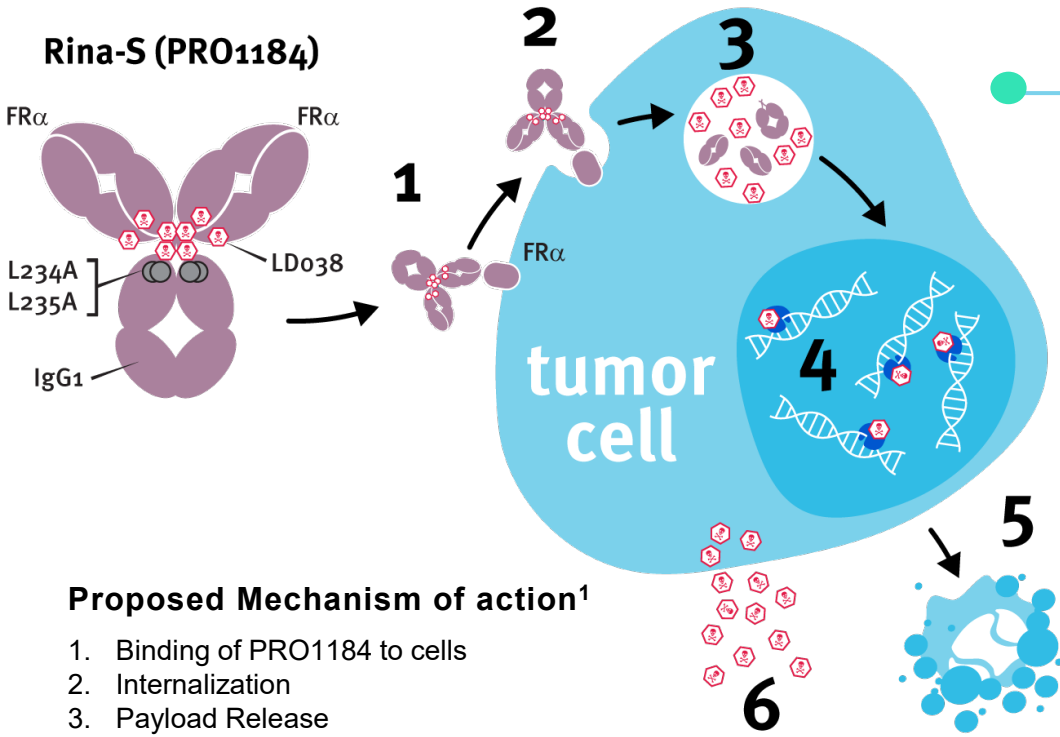
*See U.S. prescribing information for full indication and safety information.

# Rinatabart Sesutecan (Rina-S, GEN1184), a Next-generation, Potential Best-in-class, FRα-targeted TOPO1 ADC




**Proposed Mechanism of action**[1]

1. Binding of PRO1184 to cells
2. Internalization
3. Payload Release
4. Interfering with the DNA replication
5. Apoptosis
6. Bystander effect

- ✓ 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

- ✓ Encouraging data at SITC 2023 and ESMO 2024
- ✓ Registration-stage ready, FDA Fast Track designation
- ✓ De-risked target biology and validated modality

- ✓ Phase 3 trial in PROC
- ✓ 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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1. Call et al. 2023 SITC abstract ID: 708

# Acasunlimab (GEN1046)

## Wholly Owned Genmab Program Planned to Enter Late-stage Development

- Potential first-in-class, bispecific next gen. immunotherapy
- Potential in solid tumors
- Phase 2 trial in Phase 3 development: PD-L1 positive patients with NSCLC who progressed on a CPI[1]
- Encouraging data at ASCO 2024 demonstrating significant disease control and overall survival, alongside a manageable safety profile[2]


1. See clinicaltrials.gov for specific trial details
2. Aerts J et al, ASCO 2024 Abstract 2533

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# Broad Collaboration with BioNTech

**GEN1042**
**(BNT312, DuoBody-CD40x4-1BB)**

- Potential first-in-class bispecific next gen. immunotherapy
- Potential in solid tumors
- Encouraging clinical activity & manageable safety*
- Phase 1/2 trials incl. expansion cohorts, combination therapy with pembrolizumab and chemo, currently enrolling

**GEN1055**
**(BNT315, HexaBody-OX40)**

- Proprietary HexaBody technology
- Potential in solid tumors
- An immune-modulating OX40 agonist antibody that promotes immunity by inducing T-cell responses through FcγR-independent OX40 clustering on T cell
- FiH study in solid tumors currently enrolling

**GEN1059**
**(BNT314, DuoBody-EpCAMx4-1BB)**

- Potential in solid tumors
- Aimed at boosting antitumor immune responses through EpCAM-dependent 4-1BB agonistic activity
- Phase 1/2 clinical trial of GEN1059 in solid tumors is enrolling

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*Johnson M. et al SITC 2021
50:50 Collaboration with BioNTech for all investigational medicines

# Genmab Owned Investigational Medicines in Clinical Development

**GEN3014 (HexaBody-CD38)**

- Proprietary HexaBody technology
- Potentially add to/broaden DARZALEX franchise
- Developing under exclusive WW license and option agreement with Janssen
- Phase 1/2 trial in R/R hem. malig. ongoing incl. cohort in R/R multiple myeloma, head-to-head with daratumumab

**GEN1057 (DuoBody-FAPαxDR4)**

- Proprietary DuoBody technology
- Phase 1/2 trial in solid tumors recruiting

**GEN1160 (PRO1160)**

- CD70 targeted ADC
- Phase 1/2 trial in solid and liquid tumors

**GEN1107 (PRO1107)**

- PTK7 targeted ADC
- Phase 1/2 trial in advanced solid tumors

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# 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
- Two approved medicines: Tivdak & EPKINLY

Enabling functions to support growth & manage risk | Data Sciences to drive insights

Genmab

# Approved Antibody Therapeutics Incorporating Genmab's Innovation

DARZALEX® (daratumumab) injection for intravenous infusion 100 mg/5 mL, 400 mg/20 mL

Developed & commercialized by Janssen

- Redefining Treatment of Multiple Myeloma (MM)*

RYBREVANT® (amivantamab-vmjw) Injection for IV Use 350 mg/7 mL (50 mg/mL)

Co-discovered, developed & commercialized by Janssen

- Approved in U.S. & EU for certain patients with NSCLC with EGFR Exon 20 insertion mutations*

Kesimpta® ofatumumab

Commercialized by Novartis

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

TECVAYLI™ (teclistamab)

Discovered, developed & commercialized by Janssen

- Approved in U.S. & EU for patients with relapsed and refractory MM*

TEPEZZA® teprotumumab-trbw

Genmab

Developed and commercialized by Amgen

- Approved in U.S. and Japan in thyroid eye disease (TED)*

TALVEY™ (talquetamab-tgvs) Injection for subcutaneous use 2 mg/mL and 10 mg/mL

Discovered, developed & commercialized by Janssen

- Approved in U.S. & EU for patients with relapsed and refractory MM*

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

# 2024 Guidance
## Recurring Revenue Growth and Focused Investments

| Key Figures (DKKM) | 2024 Guidance | 2024 Guidance Mid - Point |
|---|---|---|
| Revenue | 21,100 – 21,700 | 21,400 |
| *Royalties* | *17,000– 17,400* | *17,200* |
| *Net Product Sales/Collaboration Revenue** | *2,000 – 2,200* | *2,100* |
| *Milestones/Reimbursement Revenue* | *2,100 – 2,100* | *2,100* |
| Gross Profit** | 20,200 – 20,800 | 20,500 |
| Operating Expenses** | (14,100) – (14,400) | (14,250) |
| Operating Profit | 5,800 – 6,700 | 6,250 |

Genmab Net Product Sales/Collaboration Revenue increasingly contributing to revenue growth

**Continued focused and disciplined approach to investments and portfolio prioritization**

- Phase 3 development for EPKINLY, Rina-S, acasunlimab (GEN1046)

Underlying profitability back to significant growth

*Guidance includes acquisition and integration charges related to ProfoundBio*

**Net Product Sales and Collaboration Revenue consists of EPKINLY Net Product Sales in the U.S. and Japan and Tivdak (Genmab's share of net profits) in the U.S.*

***Operating Expenses Range excludes Cost of Product Sales Range, which is included in Gross Profit Range*

*All amounts in DKK millions unless otherwise noted*

*2024 guidance assumes a USD/DKK exchange rate of 6.8*

# 2024 Priorities:

## Further Advancing Our Differentiated Product Pipeline Towards The Market

**Bring Our Own Medicines to Patients & Expand Our Markets**

**EPKINLY**[1]
- Initiate three Phase 3 trials
- Expand epcoritamab label to include R/R FL

**Tivdak**[2]
- Initiate Phase 3 study in H&N

**Execute successful launches & growth in key markets**

**Build World-class Differentiated Pipeline**

**Acasunlimab (GEN1046)**
- Initiate Phase 3 study (2L NSCLC)

**GEN1042 (DuoBody-CD40x4-1BB)**[3]
- Phase 2 data and determine next steps

**Expand and advance proprietary product portfolio**

**Integrate ProfoundBio into portfolio**

**Invest in Our People, Culture & Society**

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. Co-development w/ Pfizer; 3. Co-development w/ BioNTech

# Driving Towards Our 2030 Vision


- **Clear Vision**
- **Focused Strategy**
- **Effective Execution**

**Genmab Today**

2 approved medicines

Significant & growing recurring revenues

Strong rationale to invest

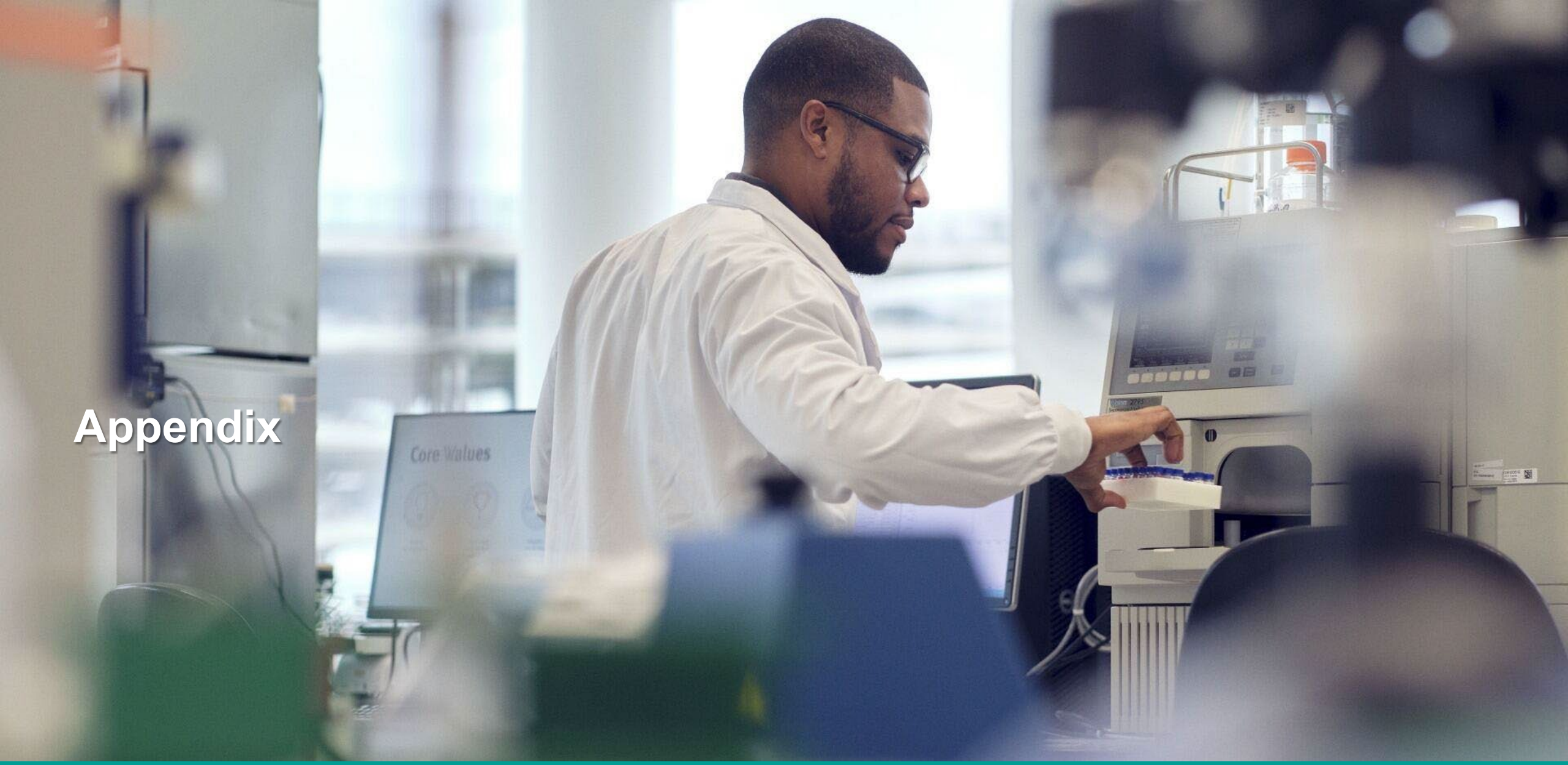
Focused & disciplined

**Our Future**

Fully-integrated biotech innovation powerhouse

Genmab

# Appendix




Genmab

genmab.com

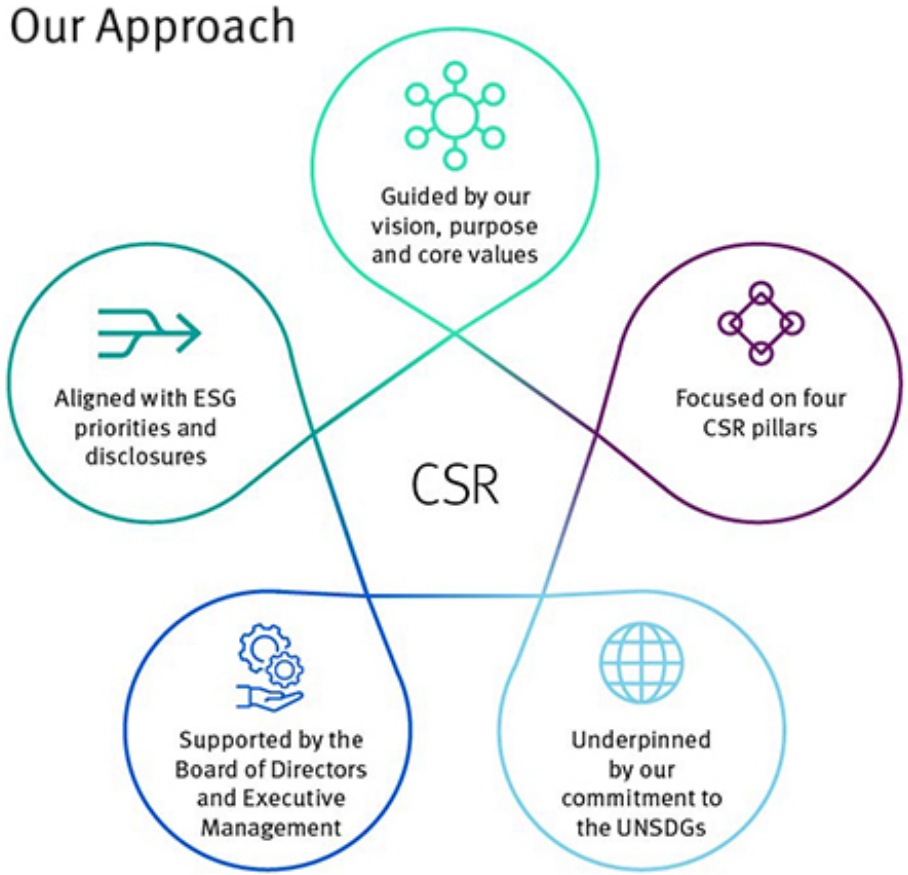
# A Leading International Biotech With Large Free Float

- Ordinary shares: Nasdaq Copenhagen, DK
- ADSs: Nasdaq Global Select USA
- Shares world-wide incl: US, DK, NL, UK
- Market Cap:
  - ~ DKK 121bn
  - ~ USD 18bn
- Shares outstanding: ~66M


As of August 4, 2024

# Our Approach to Corporate Social Responsibility (CSR)

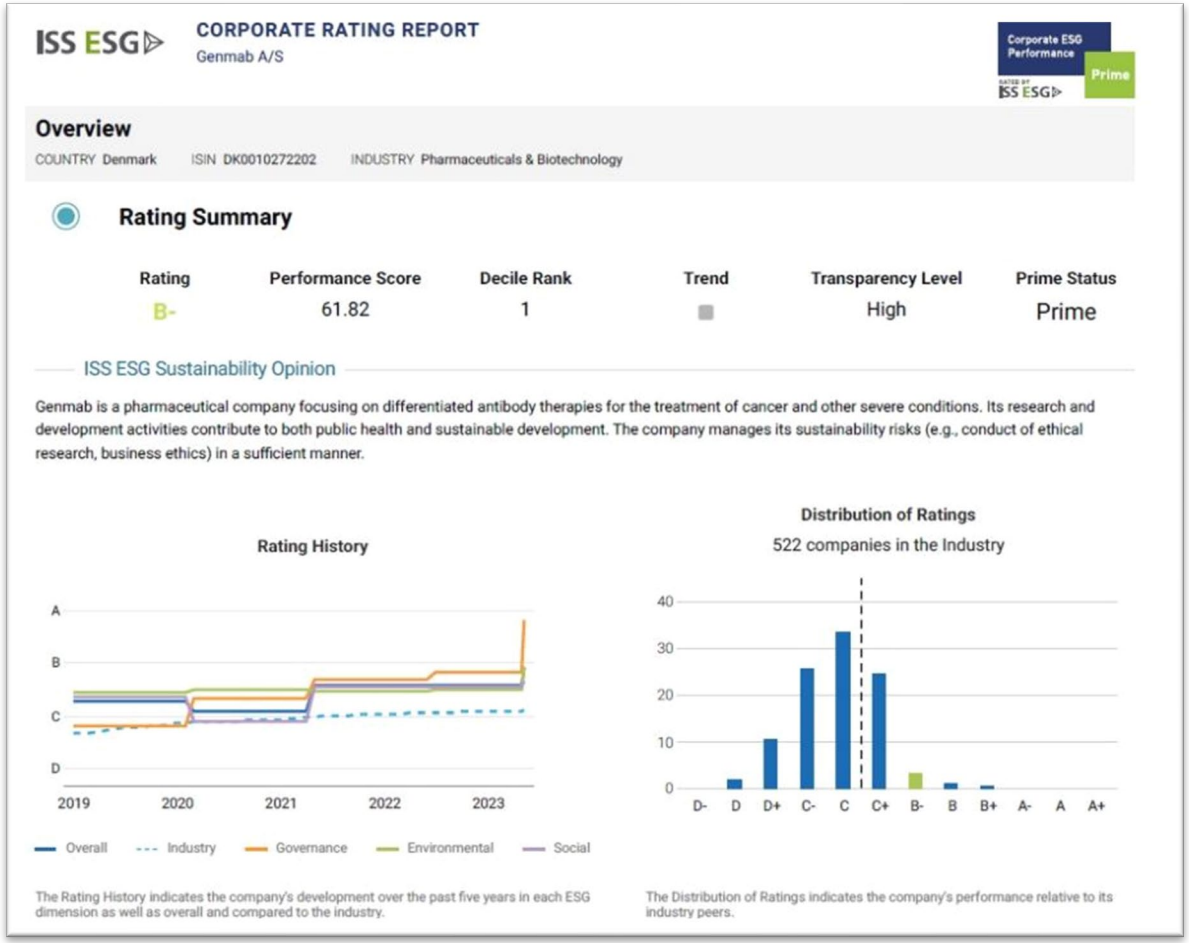
**Genmab is committed to being a socially responsible and sustainable biotechnology company. Our commitment to CSR is anchored in our company's purpose, values and vision. Being socially responsible is fundamental to the way we do business.**






Genmab

# Genmab's ESG Performance: Well-Rated Company



ISS ESG

CORPORATE RATING REPORT

Genmab A/S

Corporate ESG Performance Prime

RATED BY ISS ESG

## Overview

COUNTRY Denmark ISIN DK0010272202 INDUSTRY Pharmaceuticals & Biotechnology

### Rating Summary

| Rating | Performance Score | Decile Rank | Trend | Transparency Level | Prime Status |
|---|---|---|---|---|---|
| B- | 61.82 | 1 | | High | Prime |

### ISS ESG Sustainability Opinion

Genmab is a pharmaceutical company focusing on differentiated antibody therapies for the treatment of cancer and other severe conditions. Its research and development activities contribute to both public health and sustainable development. The company manages its sustainability risks (e.g., conduct of ethical research, business ethics) in a sufficient manner.

**Rating History**



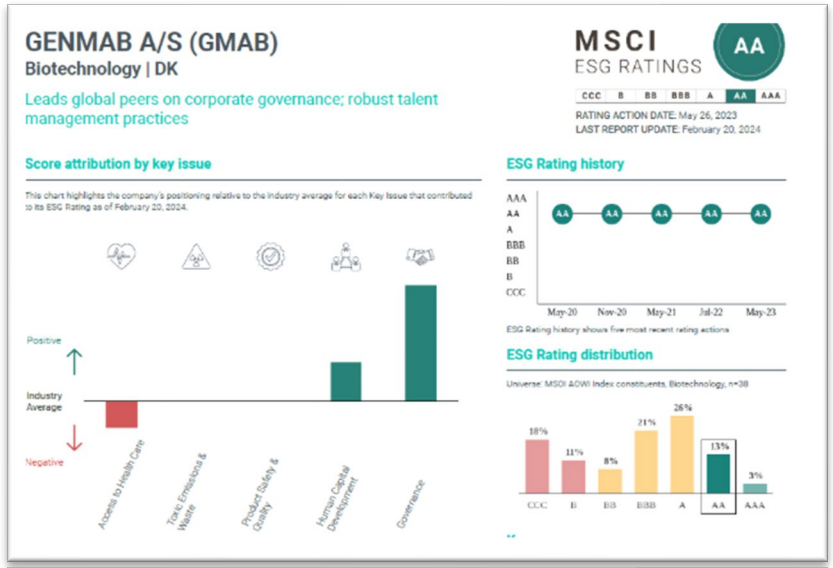
The Rating History indicates the company's development over the past five years in each ESG dimension as well as overall and compared to the industry.

**Distribution of Ratings**

522 companies in the Industry



The Distribution of Ratings indicates the company's performance relative to its industry peers.



GENMAB A/S (GMAB)

Biotechnology | DK

Leads global peers on corporate governance; robust talent management practices

MSCI ESG RATINGS AA

CCC B BB BBB A AA AAA

RATING ACTION DATE: May 26, 2023

LAST REPORT UPDATE: February 20, 2024

**Score attribution by key issue**

This chart highlights the company's positioning relative to the industry average for each Key Issue that contributed to its ESG Rating as of February 20, 2024.



**ESG Rating history**

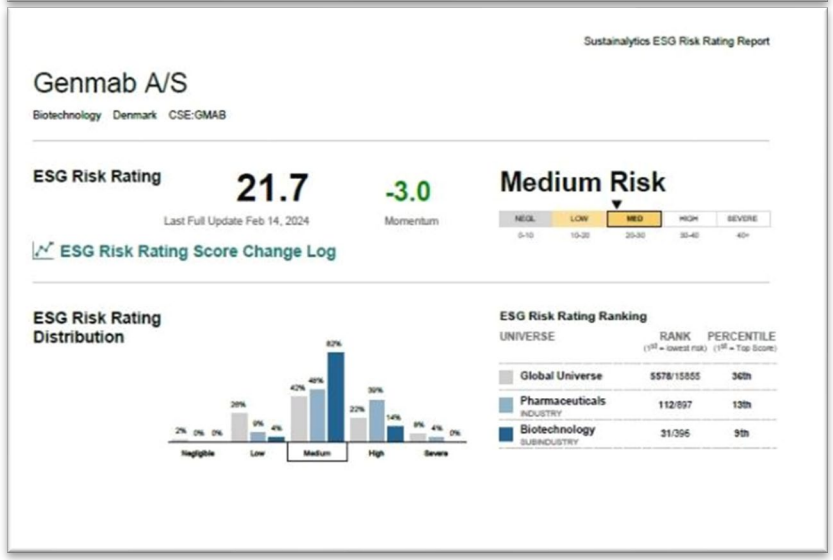


ESG Rating history shows five most recent rating actions

**ESG Rating distribution**

Universe: MSCI ACWI Index constituents, Biotechnology, n=38





Sustainalytics ESG Risk Rating Report

Genmab A/S

Biotechnology Denmark CSE:GMAB

ESG Risk Rating **21.7** -3.0

Last Full Update Feb 14, 2024 Momentum

Medium Risk

NEGL LOW MED HIGH SEVERE

0-10 10-20 20-30 30-40 40+

ESG Risk Rating Score Change Log

**ESG Risk Rating Distribution**

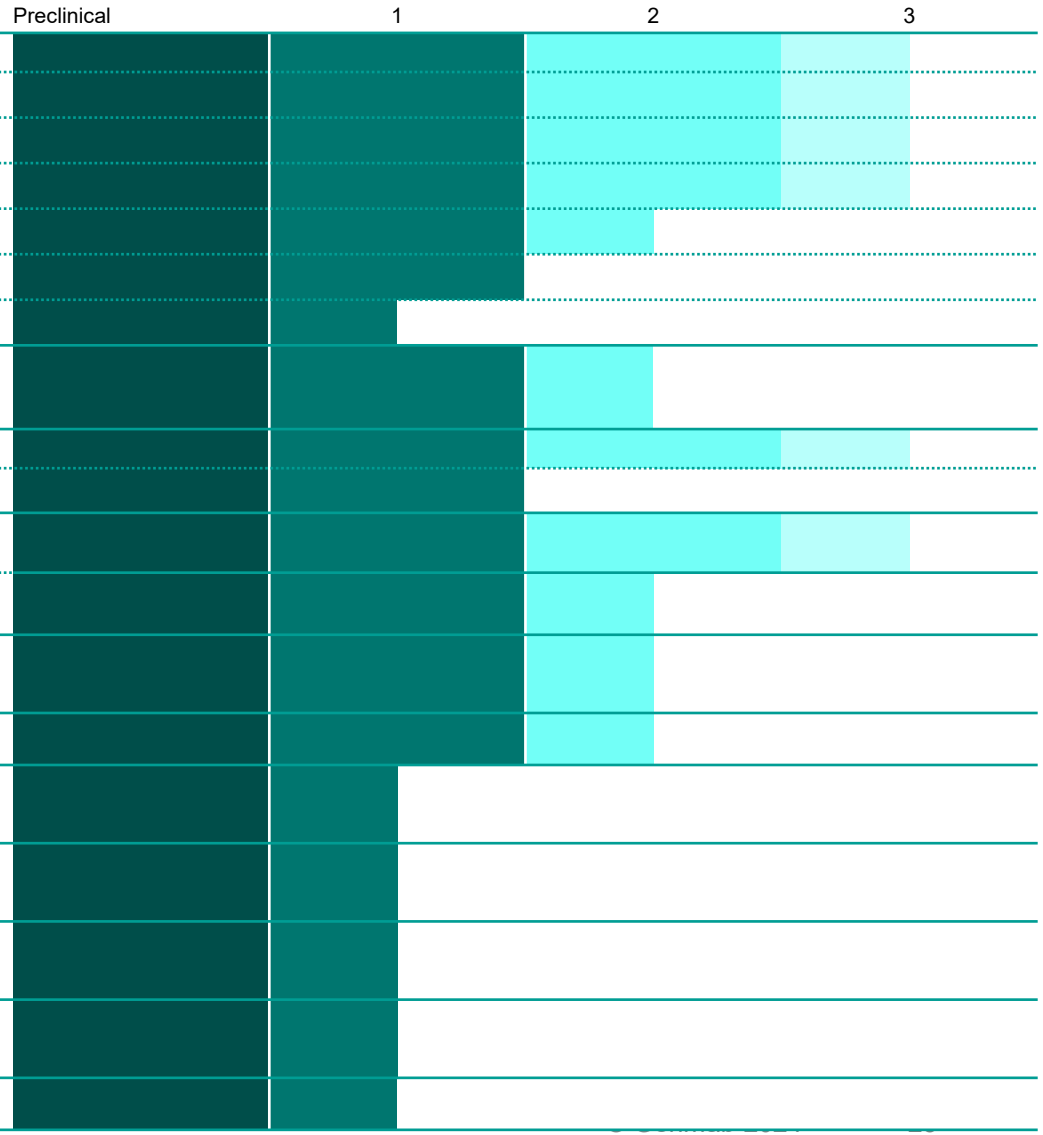


**ESG Risk Rating Ranking**

| UNIVERSE | RANK (1st = lowest risk) | PERCENTILE (1st = Top Score) |
|---|---|---|
| Global Universe | 5578/15855 | 36th |
| Pharmaceuticals INDUSTRY | 112/897 | 13th |
| Biotechnology SUBINDUSTRY | 31/396 | 9th |

# Innovative Pipeline: Genmab's Proprietary[1] Products

| Product | Developed By | Target(s) | Technology | Disease Indications |
|---|---|---|---|---|
| **Epcoritamab** | Co-development Genmab / AbbVie | CD3, CD20 | DuoBody | Relapsed/refractory DLBCL |
| | | | | Relapsed/refractory FL |
| | | | | First line DLBCL |
| | | | | First line FL |
| | | | | B-cell NHL |
| | | | | Relapsed/refractory CLL & Richter's Syndrome |
| | | | | Aggressive mature B-cell neoplasms in pediatric patients |
| **Tisotumab vedotin** | Co-development Genmab / Pfizer | Tissue factor | ADC | Solid tumors |
| **Acasunlimab** (GEN1046) | Genmab | PD-L1, 4-1BB | DuoBody | NSCLC |
| | | | | Solid tumors |
| **Rinatabart Sesutecan** (Rina-S, PRO1184) | Genmab | FRα | ADC | PROC |
| | | | | Solid tumors |
| **GEN1042** (BNT312) | Co-development Genmab / BioNTech | CD40, 4-1BB | DuoBody | Solid tumors |
| **GEN3014** | Genmab[2] | CD38 | HexaBody | Hematologic malignancies |
| **GEN1059** (BNT314) | Co-development Genmab / BioNTech | EpCAM, 4-1BB | DuoBody | Solid tumors |
| **GEN1055** (BNT315) | Co-development Genmab / BioNTech | OX40 | HexaBody | Solid tumors |
| **GEN1160** (PRO1160) | Genmab | CD70 | ADC | Advanced solid and liquid tumors |
| **GEN1107** (PRO1107) | Genmab | PTK7 | ADC | Advanced solid tumors |
| **GEN1057** | Genmab | FAPα, DR4 | DuoBody | Solid tumors |




[1]Certain product candidates in development with partners, as noted; [2]Genmab is developing HexaBody-CD38 in an exclusive worldwide license and option agreement with Janssen Biotech, Inc

# Programs Incorporating Genmab's Innovation and Technology, ≥Phase 2 Development

| Product | Technology | Discovered and/or Developed By | Disease Indications | Most Advanced Development Phase |
|---|---|---|---|---|
| | | | | Pre-clinical 1 2 3 |
| **Daratumumab** | UltiMAb* | Janssen | MM | |
| **Teprotumumab** | UltiMAb | Amgen | TED | |
| **Amivantamab** | DuoBody | Janssen | NSCLC | |
| | | | Recurrent/metastatic head and neck cancer | |
| | | | Advanced or metastatic colorectal cancer | |
| **Teclistamab** | DuoBody | Janssen | MM | |
| **Talquetamab** | DuoBody | Janssen | MM | |
| **Inclacumab** | UltiMAb | Pfizer | Vaso-occlusive crises in sickle cell disease | |
| **Mim8** | DuoBody | Novo Nordisk | Hemophilia A | |
| **Amlenetug** (Lu AF82422) | UltiMAb | Lundbeck | Multiple system atrophy | |

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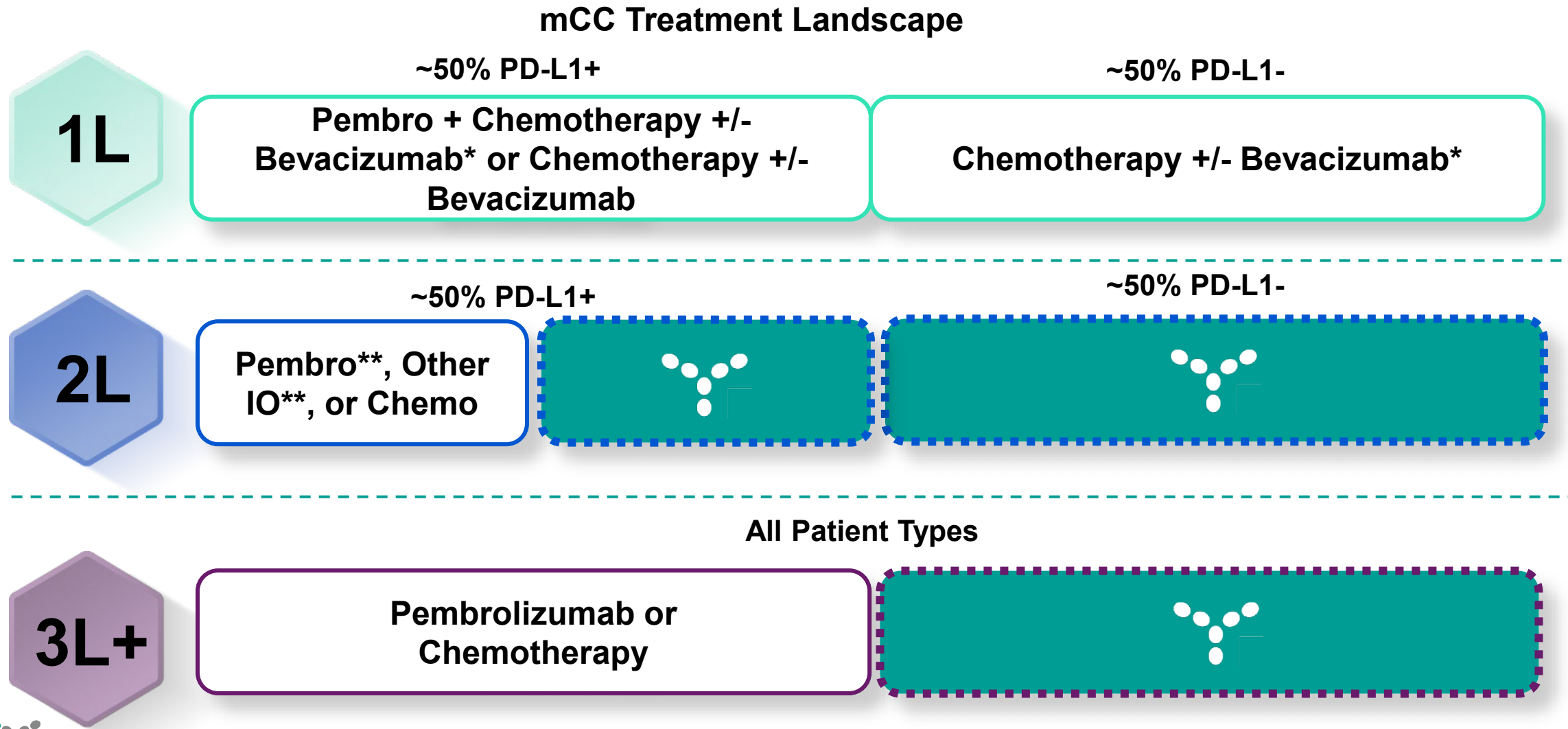
# Our Goal in Cervical Cancer: Establish Tivdak® as a Clear Choice in 2L+ Settings




Source: Kantar Treatment Architecture: Cervical Cancer; NCCN Treatment Guidelines;

*Pembrolizumab is approved in combination with chemo +/- bev in 1L for PD-L1 positive patients only in the US at this time, global filings to follow. Other IOs are also being evaluated in 1L treatment

**Pembrolizumab is approved for 2L r/mCC in the US; not approved in JPN or EU. Nivo is on NCCN guidelines for PD-L1 positive patients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