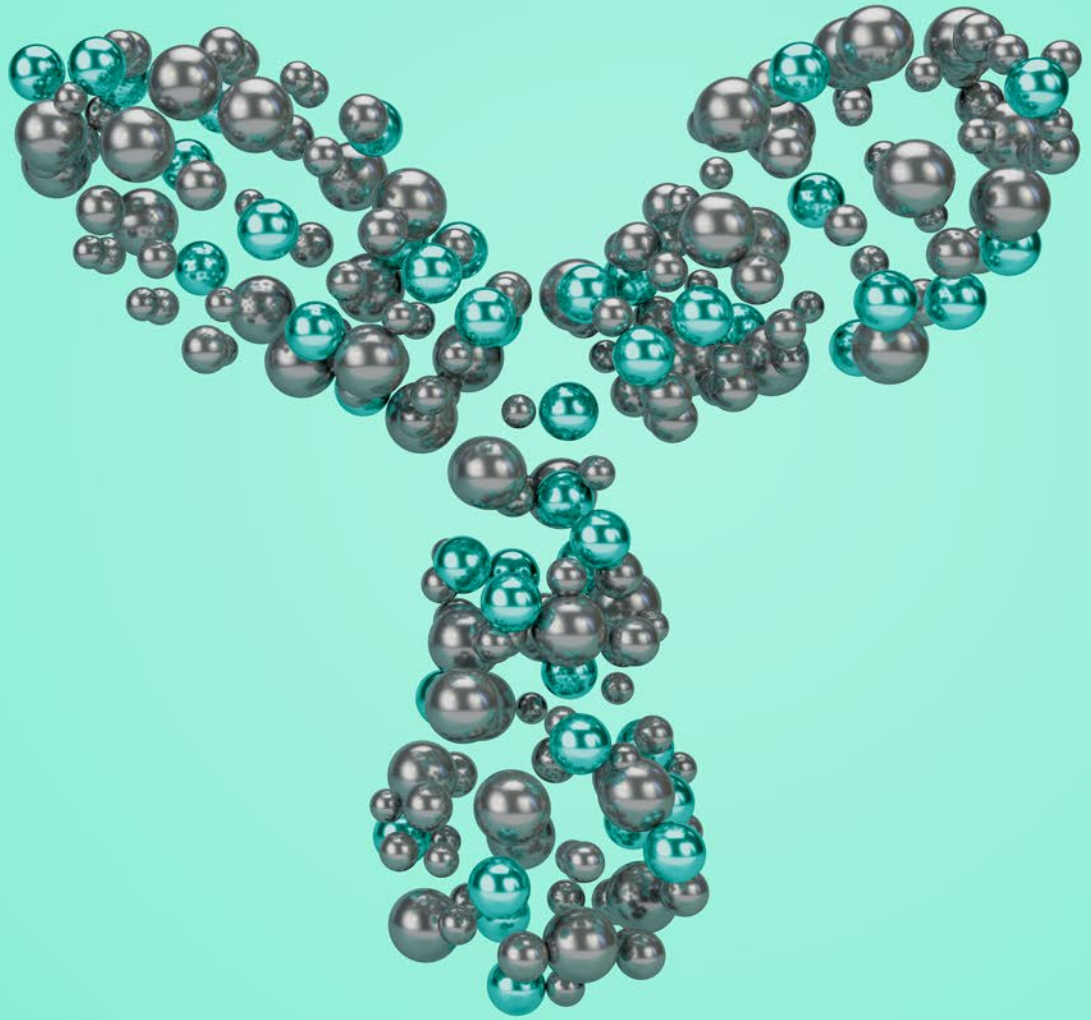
Genmab

Quarter End Results



Period Ended September 30, 2022

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.

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Strategic Partnerships, Collaborations and Licensing Agreements

As part of the Genmab's First Nine Months 2022 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.

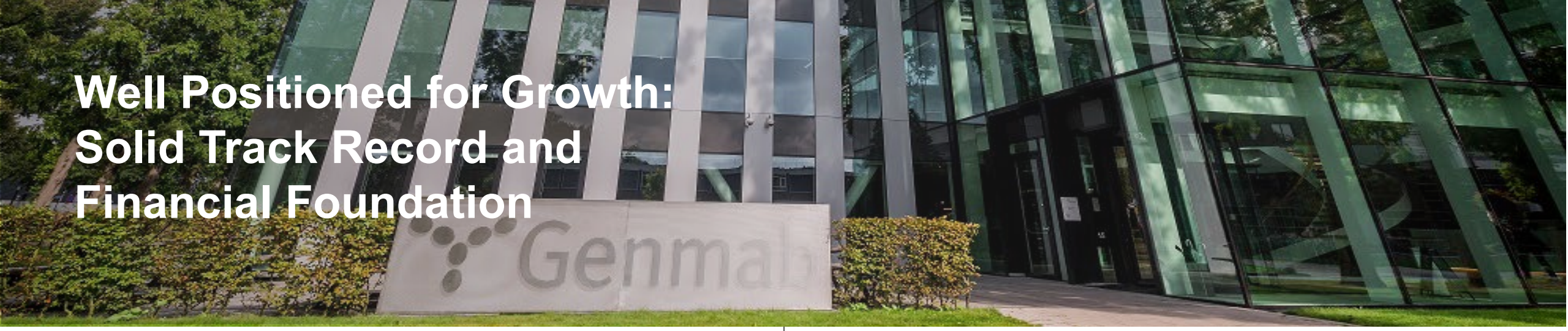
Partners for Genmab owned products ≥50%:

- Seagen Inc.: tisotumab vedotin (Tivdak®)
- AbbVie Inc.: epcoritamab
- BioNTech SE[1]: HexaBody®-CD27 (GEN1053/BNT313), DuoBody®-PD-L1x4-1BB (GEN1046/BNT311), DuoBody-CD40x4-1BB (GEN1042/BNT312)

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

- Janssen Biotech, Inc.: daratumumab (DARZALEX®), amivantamab (RYBREVANT®), teclistamab (TECVAYLI®)
- Novartis: ofatumumab (Kesimpta®)
- Horizon Therapeutics[2]: teprotumumab (TEPEZZA®)

1. Partnership is based on 50:50 profit/loss share
2. Teprotumumab was created by Genmab under a collaboration with Roche and development and commercialization of the product is now being conducted by Horizon under a license from Roche



Well Positioned for Growth: Solid Track Record and Financial Foundation

- Consistent and solid track record
  - **40** Cumulative INDs since 1999
  - **6** approved medicines powered by Genmab's innovation and antibody expertise
- Innovative proprietary technologies and first-in-class / best-in-class pipeline
  - **8** Genmab owned products (≥50%)
  - First medicine on the market: Tivdak (tisotumab vedotin-tftv), co-promoted with Seagen in U.S.
- Strong financials to invest in growth opportunities
  - Growing recurring revenue
  - Sustainably profitable with cash position of ~USD 3B
  - Investing in our capabilities
- Experienced, international leadership team

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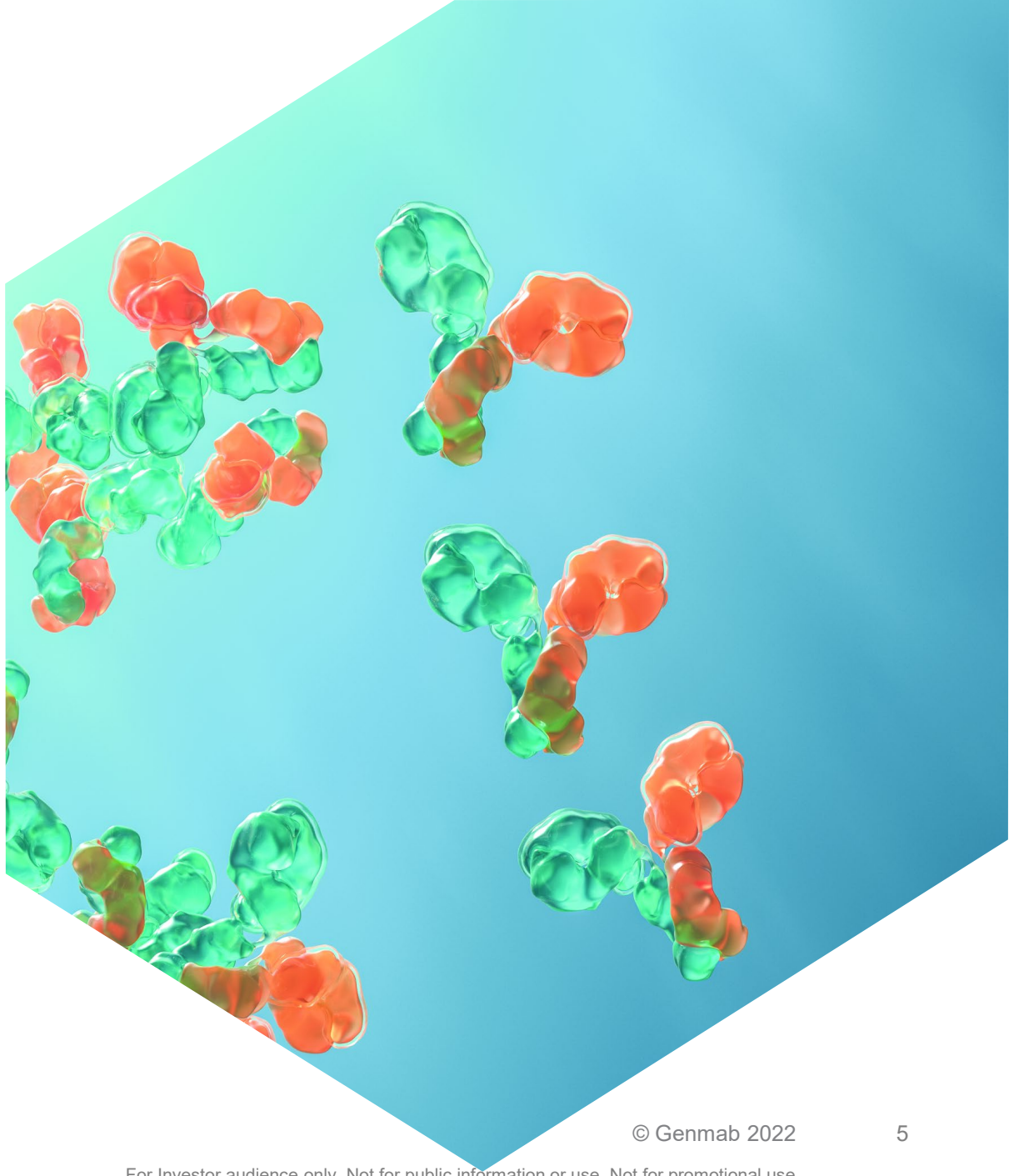
Recent Key Updates

- Epcoritamab
  - US & EU regulatory submissions
- Data Presentations
  - ASH 2022
    - **19 total** abstracts showcasing Genmab's work in hematologic malignancies, including **4 oral**
    - **>50** total Genmab/partner abstracts including Genmab innovations, including **10** oral
  - Preliminary DuoBody-CD40x4-1BB data at ESMO IO
  - Preclinical presentations at SITC, including first preclinical disclosure for HexaBody-CD27
- Products Powered by Genmab's Innovation
  - Progress in programs leveraging Genmab's innovation and technology
  - DARZALEX: USD 5,894M net sales by J&J in first nine months of 2022, resulting in DKK 7,073M in royalties



First Nine Months of 2022: Driving Towards Our 2030 Vision

Epcoritamab submissions of BLA to U.S. FDA and MAA to EMA

67% increase in operating profit & 81% increase in recurring revenue

Focused Investment: expanding and accelerating our differentiated pipeline and our capabilities

Building the team for continued success

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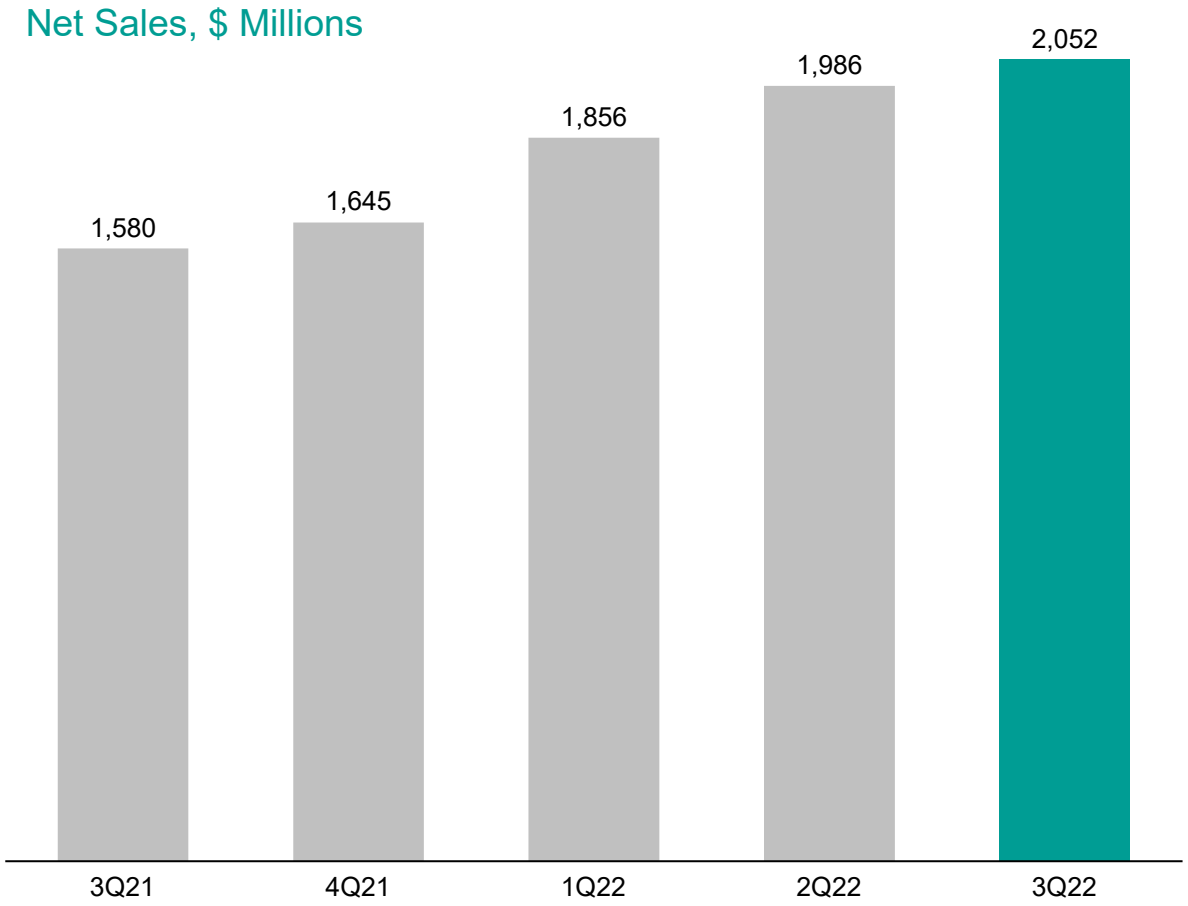
DARZALEX Continues to Deliver Strong Growth



WW net sales USD 5,894M, +35% YoY

- US net sales of USD 3,071M
- RoW net sales of USD 2,823M

DKK 7,073M royalty revenue, +70% YoY

Strong growth and share gains

Strong uptake of SubQ product

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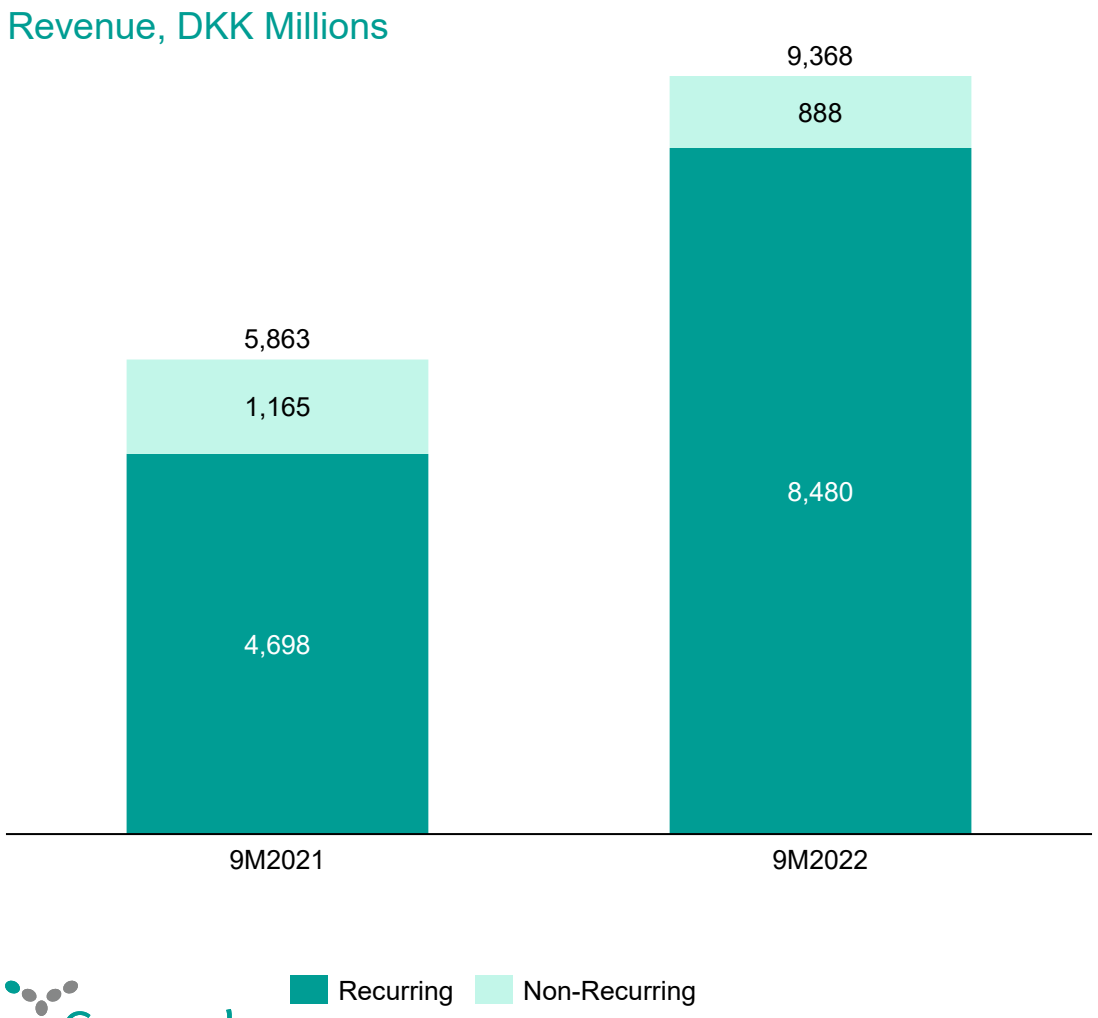
Increased Royalties Drive 60% YoY Revenue Growth



81% increase in recurring revenues*

- Higher DARZALEX Royalties from 35% YoY Net Sales growth and favorable FX
- DKK 582M increase in Kesimpta and TEPEZZA royalties

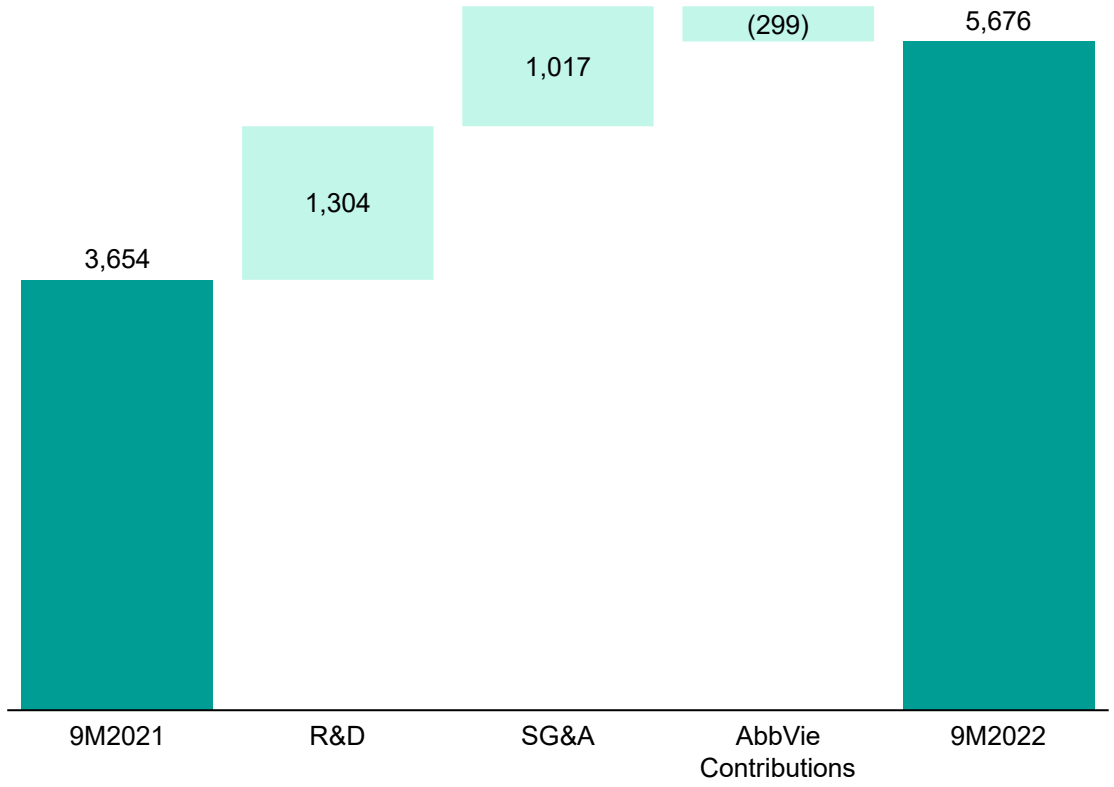
DKK 277M decrease in Non-Recurring Revenues

- 9M 2021 favorably impacted by significant milestones achieved under Janssen and AbbVie collaborations

*Recurring revenue includes one-off payment from Seagen of ~USD15M. This reflects Genmab's 50% share of payments received by Seagen in connection with the sublicense of its rights to develop and commercialize tisotumab vedotin in China to Zai Lab Hong Kong.

Focused Investments in Pipeline and Capabilities

Operating Expenses, DKK Millions



Operating Expense growth of 55%

Epcoritamab and multiple pipeline projects drive increase in R&D

Focused investments in commercialization, enhanced technology & systems, and other areas related to pipeline expansion and growth of business including support of Tivdak post launch & epcoritamab launch readiness

Contributions from AbbVie utilized to further expand and accelerate partnership programs and capabilities

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Condensed Income Statement: Nine Months Ended September 30

	2022	2021		2022	2021
	DKKM		Change	USDM *	
Total Revenue	9,368	5,863	3,505	1,228	769
Recurring Revenue	*8,480*	*4,698*	*3,782*	*1,112*	*616*
Non-Recurring Revenue	*888*	*1,165*	*(277)*	*116*	*153*
Operating Expenses	(5,676)	(3,654)	(2,022)	(744)	(479)
Operating Profit	3,692	2,209	1,483	484	290
Net Financial Items	2,681	808	1,873	351	106
Tax	(1,435)	(725)	(710)	(188)	(95)
Net Profit	4,938	2,292	2,646	647	301

- 60% increase in revenue & 81% increase in recurring revenue
- 55% growth in investment driven by pipeline expansion & epcoritamab launch readiness activities
- 67% increase in operating profit

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*USD 1.00 = DKK 7.6287 (Danish Central Bank spot rate on September 30, 2022)

Robust Financial Framework

Recurring Revenue Growth

- 6 approved products generating significant and growing recurring revenues
- 69%* recurring revenue growth expected in 2022
- Clear path to potentially expand number of approved products
  - Regulatory submissions for epcoritamab in H2 2022

Focused Investment

- Accelerating & expanding development of epcoritamab in 2022
  - New Phase 3 and other studies to start
  - Regulatory submissions in H2
  - Investing in epcoritamab launch readiness
- Two products with potential to move to late-stage development
- > 30 in-flight clinical trials anticipated
- Evolving the organization for continued success

Significant Growth Opportunities

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**Mid point of guidance range.*

Improved 2022 Guidance: 69%* YoY Recurring Revenue Growth

Key Figures (DKKM)	Revised Guidance	Previous Guidance
Revenue	13,500 – 14,500	12,000 – 13,000
Operating Expenses	(8,000) – (8,400)	(7,600) – (8,200)
Operating Profit	5,100 – 6,500	3,800 – 5,400

Operational Items

- Higher DARZALEX sales & royalties
  - DARZALEX net sales now expected to be in a range of $8.0 to $8.2 billion
  - DARZALEX royalties now ~DKK 10.0B to ~10.3B to drive significant 69%* recurring revenue growth
- Upper end of revenue guidance range now assumes a significant milestone associated with the potential acceptance by FDA of BLA submission for epcoritamab

Foreign Exchange

- Positive foreign exchange rate impacts contributing to higher revenue and expenses and overall higher operating profit

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**Mid-point of guidance range.*
All amounts in DKK millions unless otherwise noted
2022 guidance assumes a USD/DKK exchange rate of 7.2 vs 6.8 in previous guidance

Summary

- Clear path **to reach our 2030 Vision**
- **Growing recurring revenue streams** and significant underlying profitability
- **Focused and disciplined** investment approach
- Significant **growth opportunities**

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Key 2022 Priorities: Expanding and Advancing Differentiated Product Pipeline towards the Market

Priority	✓	Targeted Milestones
Broad and rapid development of late-stage clinical pipeline and further build US country organization		➢ Epcoritamab • Expand clinical development program with multiple Phase 3 trials initiated and submission of first BLA (subject to supportive FDA feedback) ➢ Tivdak • Establish Tivdak as a clear choice for 2L+ r/m Cervical Cancer patients • Broaden clinical development program including phase 2 evaluation of combination therapy in earlier line treatment for cervical cancer and other solid tumors
Growth and development of differentiated early-stage product candidates		➢ DuoBody-PD-L1x4-1BB & DuoBody-CD40x4-1BB • Data from clinical expansion cohorts to progress to next steps ➢ Expand and advance proprietary clinical product portfolio
Further scale organization aligned with growing product portfolio and brand needs		➢ Further scale organization aligned with differentiated antibody product portfolio growth and future launches ➢ Use solid financial base to grow and broaden antibody product and technology portfolio

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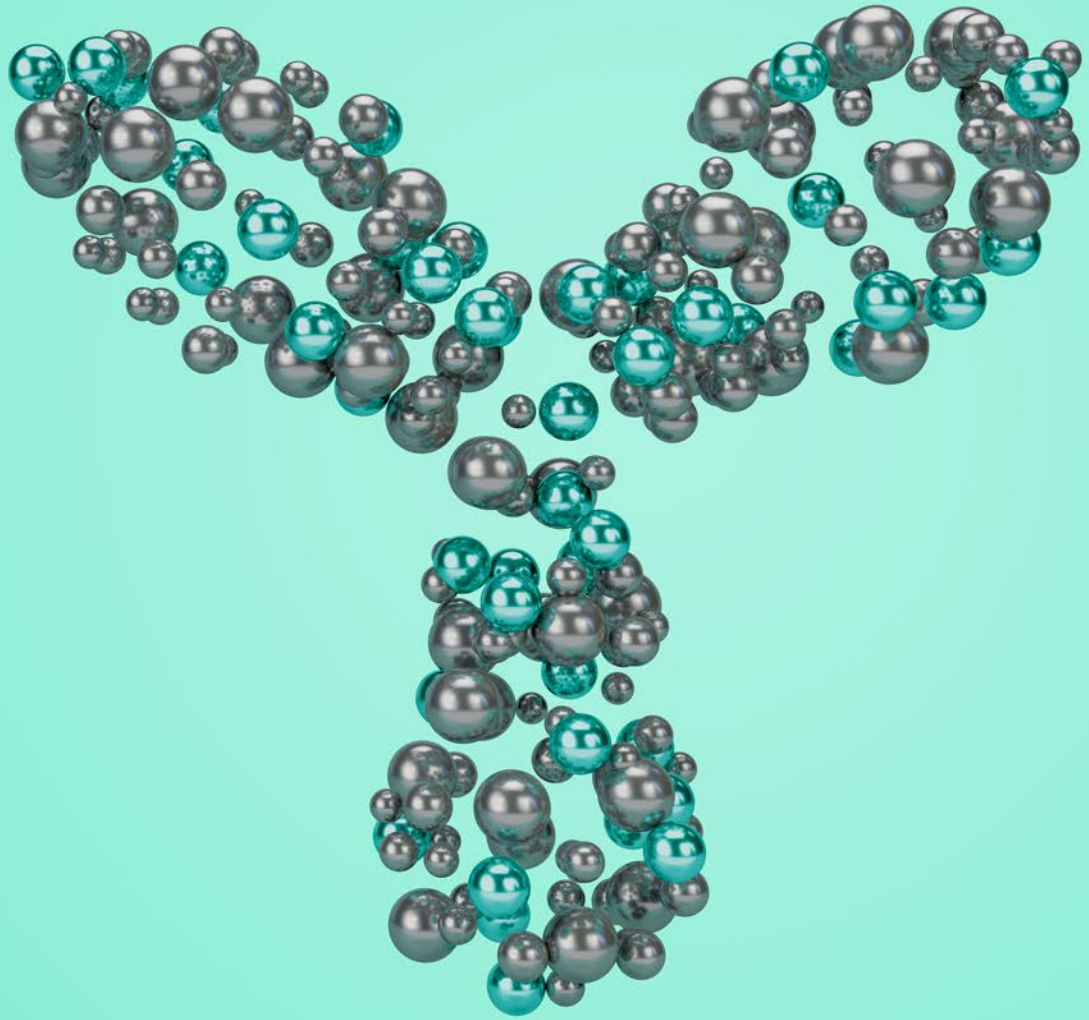
Q&A



Upcoming Investor & Other Virtual Events

Jefferies London Healthcare Conference, November 15-17, 2022

R&D Update and ASH Data Review, December 12, 2022

JP Morgan Healthcare Conference, January 9-12, 2023