



Genmab A/S

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February 18, 2026

Dear Shareholder,

Please find enclosed an invitation to attend Genmab A/S' 2026 Annual General Meeting to be held on

Thursday, March 19, 2026, at 14.00 CET at
Copenhagen Marriott Hotel
Kalvebod Brygge 5
1560 Copenhagen V
Denmark

In 2025, we entered the year focused on disciplined execution and ended it poised for our next decade of sustainable growth. I am proud of how Genmab advanced our strategy, strengthened our foundation, and stayed true to our purpose: improving the lives of patients through innovative, differentiated antibody medicines.

The acquisition of Merus marked an important milestone for Genmab. By adding petosemtamab—a potential first-in-class bispecific therapy for head and neck cancer with two U.S. Food and Drug Administration (FDA) Breakthrough Therapy Designations—we significantly strengthened our late-stage pipeline. This transaction accelerates our evolution toward a fully integrated, 100%-owned medicines model, diversifies future revenue, and enhances our ability to invest in the next generation of innovation. Together with EPKINLY® (epcoritamab) and rinatabart sesutecan (Rina-S®), petosemtamab positions us with multiple high-value catalysts in the years ahead.

Our late-stage portfolio also delivered meaningful progress. EPKINLY continued its momentum with FDA approval in second-line follicular lymphoma in combination with rituximab and lenalidomide and compelling data presented at ASH, supporting its potential as a core therapy and expanding its impact earlier in treatment. Tivdak® (tisotumab vedotin) achieved approvals in Europe and Japan for recurrent or metastatic cervical cancer, marking Genmab's first independent launches and establishing a growing commercial footprint across Europe. Rina-S also advanced significantly, with encouraging clinical data in platinum resistant ovarian cancer and endometrial cancer and the granting of FDA Breakthrough Therapy Designation in recurrent or progressive endometrial cancer. We ended the year with three Phase 3 trials underway, reinforcing confidence in its development path.

Our strong financial performance reflects the strength of our strategy, with robust revenue growth driven by both royalties and sales of our own medicines. We expect continued momentum, supported by expanded EPKINLY indications and the potential launches of Rina-S and petosemtamab in 2027.

Looking ahead, our priorities are clear: successfully integrate Merus, accelerate and broaden late-stage development and clinical readouts, prepare for future launches and label expansions, and maintain disciplined capital allocation focused on high-growth opportunities. With EPKINLY, Rina-S, and petosemtamab, Genmab is well positioned to deliver multiple launches, strengthen our leadership in antibody innovation, and create durable long-term value. Driven by our people, partnerships, and shareholders, we are energized by the opportunities ahead and remain focused on delivering better outcomes for patients worldwide.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Jan van de Winkel".

Jan van de Winkel, Ph.D.
President & Chief Executive Officer