Genmab Enters Commercial License Agreement with Novo Nordisk for DuoBody Technology

Company Announcement

- **Two commercial DuoBody® technology licenses granted to Novo Nordisk**
- **Genmab receives USD 2 million upfront payment**

Copenhagen, Denmark; August 14, 2015 – Genmab A/S (OMX: GEN) announced today it has entered an agreement to grant Novo Nordisk commercial licenses to use the DuoBody technology platform to create and develop bispecific antibody candidates for two therapeutic programs. The bispecific antibodies will target a disease area outside of cancer therapeutics. Under the terms of the agreement, Genmab will receive an upfront payment of USD 2 million from Novo Nordisk.

After an initial period of exclusivity for the two target combinations, Novo Nordisk has an option to maintain exclusivity or take the licenses forward on a non-exclusive basis. Genmab is entitled to potential development, regulatory and sales milestones of up to approximately USD 250 million for each exclusive license, or approximately USD 200 million for each non-exclusive license. In addition, Genmab will be entitled to single-digit royalties on sales of any commercialized products.

“Our proprietary DuoBody technology can be used to create bispecific antibodies that target a wide variety of disease areas. Today’s agreement with Novo Nordisk is an example of how we can leverage access to our unique state-of-the art antibody expertise and collaborations to generate diverse revenue streams in areas beyond cancer,” said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.”

This agreement is not expected to have a material impact on Genmab’s 2015 financial guidance.

About the DuoBody Platform
The DuoBody platform is Genmab’s proprietary technology platform for the discovery and development of bispecific antibodies. Bispecific antibodies bind to two different epitopes (or “docking” sites) either on the same, or on different targets (also known as dual-targeting). Dual-targeting may improve binding specificity and efficacy in inactivating disease targets. Bispecific antibodies generated with the DuoBody platform may improve antibody therapy of cancer, autoimmune, and infectious and central nervous system disease. DuoBody molecules are unique in combining the benefits of bispecificity with the strengths of conventional antibodies, which allows DuoBody molecules to be administered and dosed the way other antibody therapeutics are. Genmab’s DuoBody platform generates bispecific antibodies via a fast and broadly applicable process, which is easily performed at standard bench, as well as commercial manufacturing scale.

About Genmab
Genmab is a publicly traded, international biotechnology company specializing in the creation and development of differentiated human antibody therapeutics for the treatment of cancer. Founded in 1999, the company currently has one marketed antibody, Arzerra® (ofatumumab) for the treatment of certain chronic lymphocytic leukemia indications and daratumumab in clinical development for multiple myeloma and non-Hodgkin’s lymphoma, in addition to other clinical programs, and an innovative pre-clinical pipeline. Genmab's technology base consists of validated and proprietary next generation antibody technologies - the DuoBody® platform for generation of bispecific antibodies, and the HexaBody® platform which creates effector function enhanced antibodies. Genmab's deep antibody expertise is expected to provide a stream of future product candidates. Partnering of selected innovative product candidates and technologies is a key focus of Genmab’s strategy and the company has alliances with top tier pharmaceutical and biotechnology companies. For more information visit www.genmab.com.

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This Company Announcement contains forward looking statements. The words "believe", "expect", "anticipate", "intend" and "plan" and similar expressions identify forward looking statements. Actual results or performance may differ materially from any future results or performance expressed or implied by such statements. The important factors that could cause our actual results or performance to differ materially include, among others, risks associated with pre-clinical and clinical development of products, uncertainties related to the outcome and conduct of clinical trials including unforeseen safety issues, 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. For a further discussion of these risks, please refer to the risk management sections in Genmab's most recent financial reports, which are available on www.genmab.com. Genmab does not undertake any obligation to update or revise forward looking statements in this Company Announcement nor to confirm such statements in relation to actual results, unless required by law.