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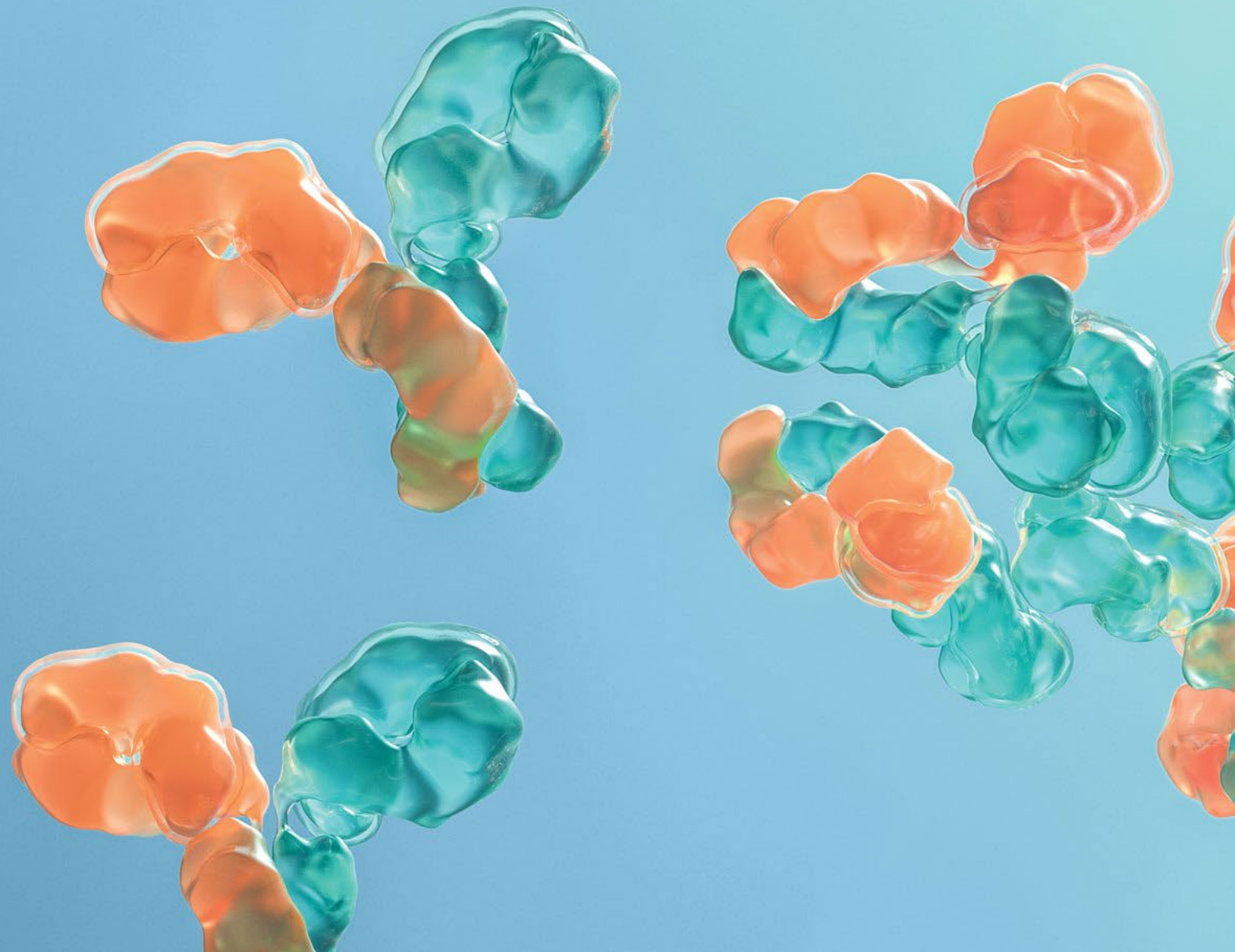
Quarter End Results

Period Ended June 30, 2021



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 First Half 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
- AbbVie Inc.: epcoritamab
- BioNTech SE: DuoBody-CD40x4-1BB (GEN1042)
- **Companies developing products created by Genmab or that incorporate Genmab's innovation:**
- Janssen Biotech, Inc.: daratumumab, amivantamab, teclistamab
- Novartis: ofatumumab
- Horizon Therapeutics*: teprotumumab
- Global Blood Therapeutics: inclacumab

*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.

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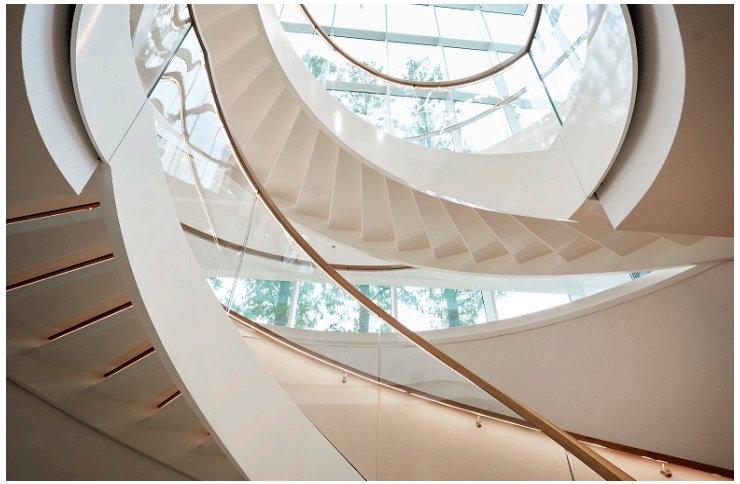
Consistent, Solid Track Record Fuels Our Growth:

Over 20 Years of Achievements

- ✓ 39 Cumulative INDs since 1999
- ✓ Innovative clinical pipeline: 8 Genmab owned ≥50%
- ✓ First BLA submission

- ✓ 4 approved therapies that include Genmab's innovation
- ✓ 8 Years of profitability & expanding top line
- ✓ Investing in our capabilities



- ✓ Experienced, international management team
- ✓ Dual-listed in US & DK

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Recent Key Achievements

- Tisotumab vedotin
  - U.S. FDA Priority Review granted: BLA for patients with recurrent or metastatic cervical cancer
    - Target action date of October 10, 2021
    - BLA based on results of innovaTV 204 pivotal Phase 2 study, also published in *The Lancet Oncology,* May 2021
- Epcoritamab
  - Updated dose escalation data, including PFS, presented during multiple conferences (ICML, ASCO, EHA)
- DuoBody-CD40x4-1BB (GEN1042)
  - Preclinical data presented at AACR
- Initial CTA submitted for DuoBody-CD3xB7H4 (GEN1047)
- Oncology research and development collaboration with Bolt Biotherapeutics
- Product candidates incorporating Genmab's innovation
  - Global Blood Therapeutics initiated Phase 3 studies for inclacumab
  - Progress in programs leveraging Genmab's DuoBody® technology platform

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Approved Antibody Therapeutics Incorporating Genmab's Innovation

Janssen Biotech Inc:
RYBREVANT™ (amivantamab-vmjw)

Approved in U.S. for patients with locally advanced or metastatic NSCLC with EGFR Exon 20 insertion mutations*

- First regulatory approval for a product created using Genmab's DuoBody technology platform*
- Genmab entitled to royalties on net sales

Janssen Biotech, Inc:
DARZALEX® (daratumumab) / DARZALEX *FASPRO*® (daratumumab and hyaluronidase-fihj)

Redefining Treatment of Multiple Myeloma (MM)*

- Janssen received approval from EC for DARZALEX SC (daratumumab and hyaluronidase-fihj) in EU in two indications, incl. AL amyloidosis
- USD 2,798 million net sales by J&J in H1, resulting in DKK 2,360 million in royalties

Novartis AG:
Kesimpta® (ofatumumab)

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

- First B-cell therapy that can be self-administered by patients at home using Sensoready® autoinjector pen*
- Genmab entitled to royalty of 10% of net sales

Horizon Therapeutics:
TEPEZZA® (teprotumumab-trbw)

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

- First and only U.S. FDA-approved medicine for treatment of TED*
- Genmab entitled to mid single digit royalty of net sales

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

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Robust Financial Framework

Recurring Revenue Growth

- Continued Growth & Expansion of **DARZALEX**
- Potential Blockbuster Products:
  - **Kesimpta** in Relapsing Multiple Sclerosis (RMS)
  - **TEPEZZA** for Thyroid Eye Disease (TED)
- Future revenue streams:
  - **Tisotumab vedotin**
  - **RYBREVANT**

Focused Investment

- Evolving the organization **for continued success**
- Focused investment in pipeline & capabilities
- Accelerating & Expanding Development **of Potential Winners,** epcoritamab & DuoBody-PD-L1x4-1BB
- **2 potential near-term launches**
- Sustaining a **strong balance sheet**

Potential for 5 products generating recurring revenue by end 2021

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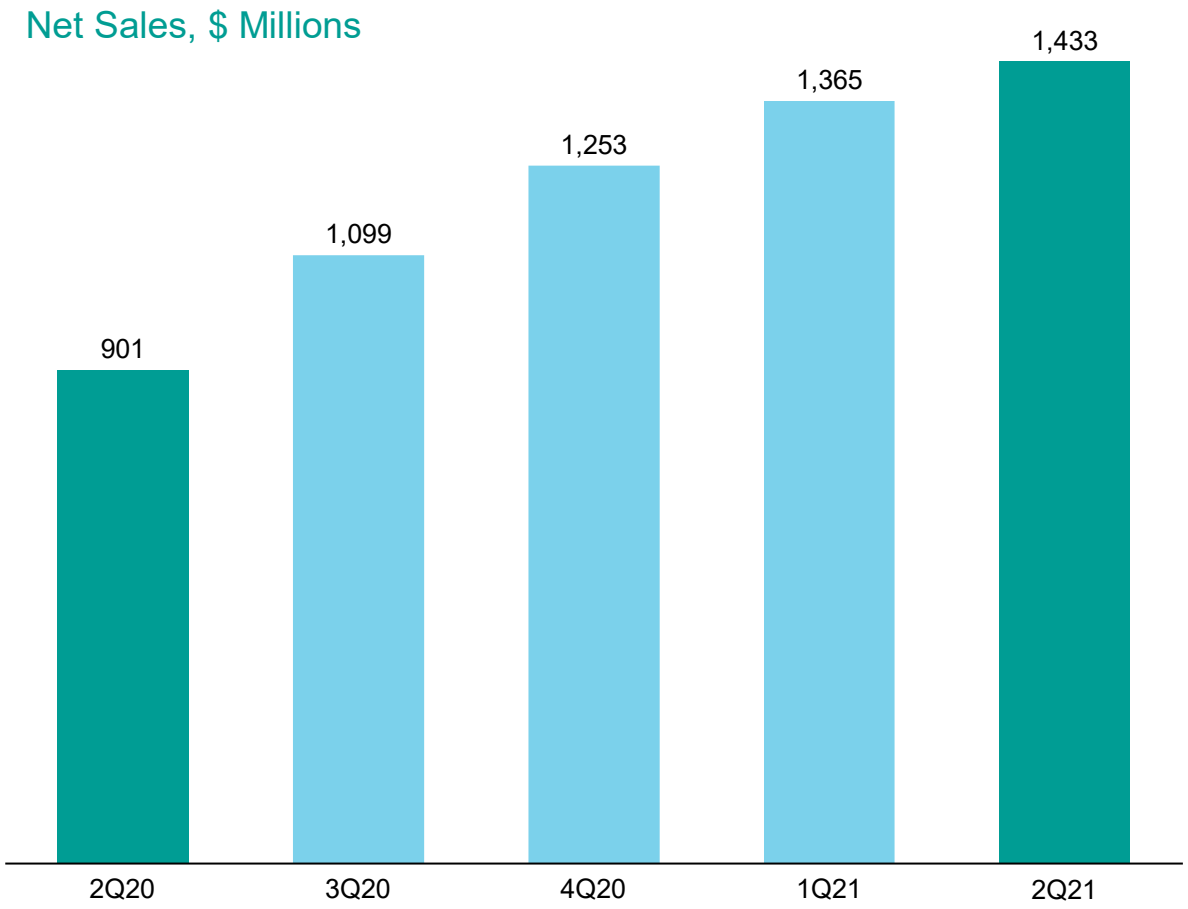
DARZALEX Continues to Deliver Strong Growth



WW net sales USD 2,798M, +52% YoY

- US net sales of USD 1,461M
- RoW net sales of USD 1,337M

DKK 2,360M royalty revenue, +43% YoY

Strong growth and share gains

Rapid uptake SubQ formulation

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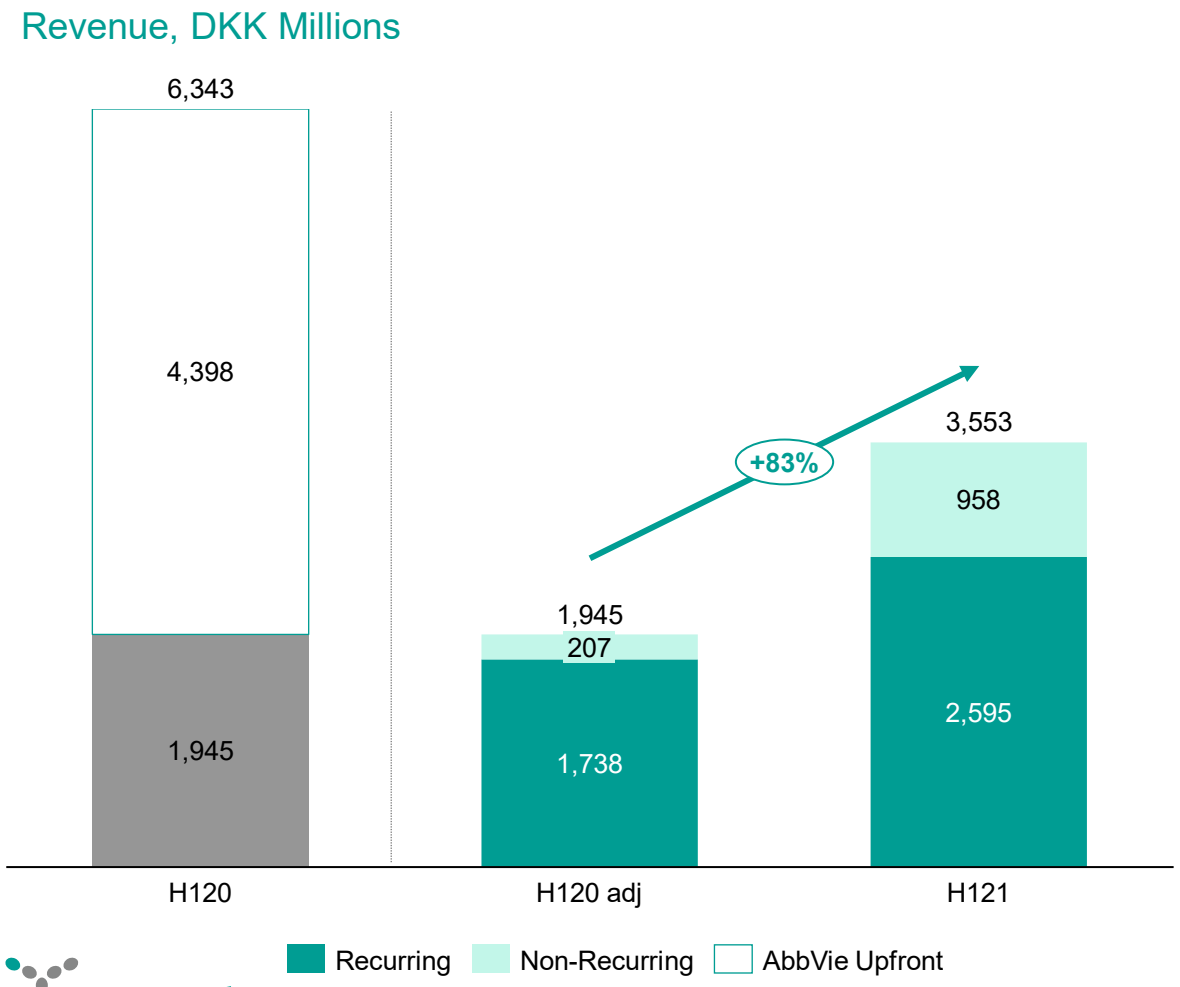
DARZALEX Royalties and Milestones Drive 83% H1 Revenue Growth excl AbbVie upfront in 2020



49% increase in recurring revenues

- Higher DARZALEX Royalties from 52% YoY Net Sales growth
- Kesimpta in early launch phase
- Strong Q2 for TEPEZZA following supply chain disruption in Q1

DKK 751M increase in non-recurring revenues

- DKK 245 million milestone from AbbVie for 1st patient dosed with epcoritamab in Phase 3
- DKK 309 million in DARZALEX *FASPRO* milestone for the 1st Commercial sale in the U.S. and EU for patients with newly diagnosed AL amyloidosis
- DKK 152 million DuoBody milestone for U.S. FDA approval of RYBREVANT

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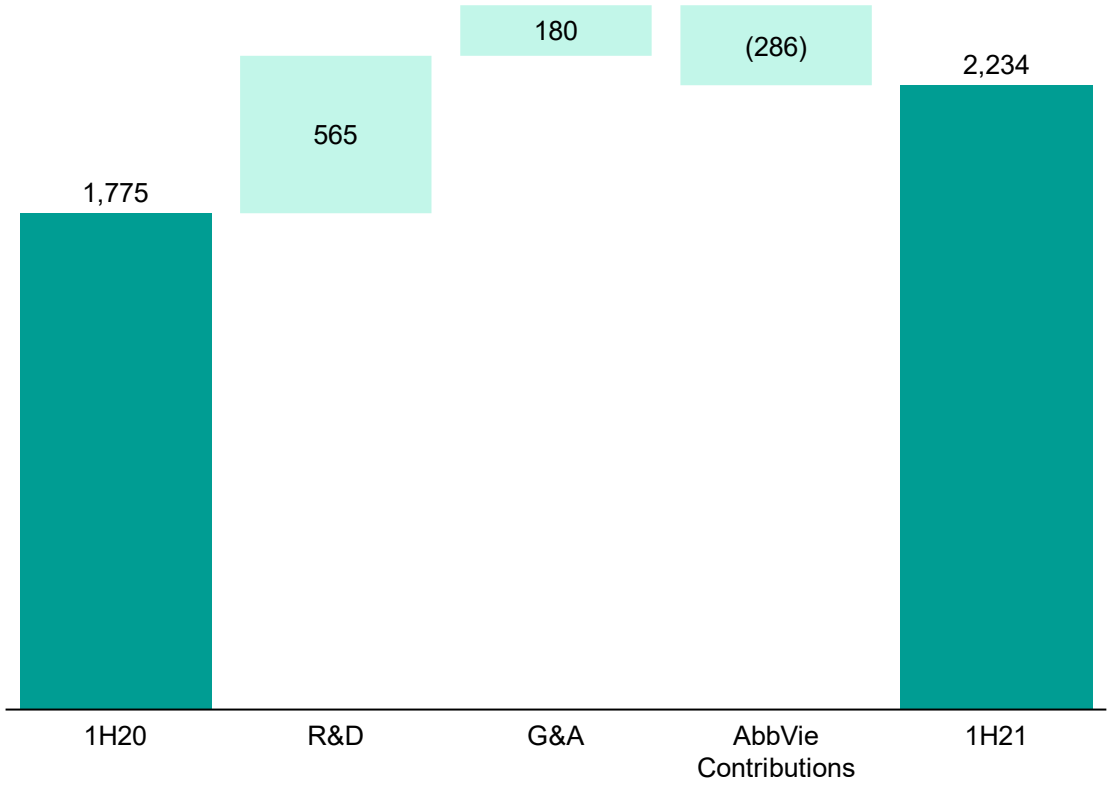
H1 Investments in Pipeline and Capabilities

Operating Expenses, DKK Millions



Operating Expense growth of 26%

Epcoritamab and DuoBody-PDL1x4-1BB drive increase in R&D

Investments in commercialization, enhanced technology systems, and other areas related to pipeline expansion and growth of business

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

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Condensed Income Statement: Six Months Ended June 30

	2021	2020		2021	2020
	DKKM		Change	USDM *	
Total Revenue	3,553	6,343	(2,790)	568	1,014
Recurring Revenue	*2,595*	*1,738*	*857*	*415*	*278*
Non-Recurring Revenue	*958*	*207*	*751*	*153*	*33*
AbbVie Upfront	*-*	*4,398*	*(4,398)*	*-*	*703*
Operating Expenses	(2,234)	(1,775)	(459)	(357)	(284)
Operating Income	1,319	4,568	(3,249)	211	730
Net Financial Items	527	114	413	84	18
Tax	(444)	(1,035)	591	(71)	(165)
Net Result	1,402	3,647	(2,245)	224	583

- Total revenue growth of 83% excluding AbbVie upfront in 2020
- Recurring revenue growth of 49% driven by DARZALEX royalties
- Operating expense growth of 26% YoY driven by focused investment in pipeline & capabilities

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*USD 1.00 = DKK 6.2573 (Danish Central Bank spot rate on June 30, 2021)

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2021 Guidance: Improved Revenue Outlook; No Change to Our Focused Investments

Income Statement	Previous	Revised	
	DKKM	DKKM	~USDM*
Revenue	6,800 – 7,500	7,300 – 7,900	1,217 – 1,317
Operating Expenses	(5,500) – (5,800)	(5,500) – (5,800)	(917) – (967)
Operating Income	1,000 – 2,000	1,500 – 2,400	250 - 400

Strong DARZALEX growth: 2021 guidance now USD 5.6B to USD 5.9B

DARZALEX royalties of ~DKK 5.3B to ~DKK 5.7B to drive significant recurring revenue growth

Operating expenses continue to be driven by expanding and accelerating our clinical pipeline and broadening organizational capabilities

Significant underlying profitability

**All amounts in DKK millions unless otherwise noted*
2021 guidance assumes a USD/DKK exchange rate of 6.00

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Summary

- Strong first half of **2021 with improved revenue guidance**
- **Growing recurring revenue streams** and significant underlying profitability
- **Focused and disciplined** investment approach
- Significant **growth opportunities**

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Key 2021 Priorities: Build a Strong Differentiated Product Pipeline & Bring Own Medicines to Market

Priority	✓	Targeted Milestones
Bring our own medicines to patients	X	» Tisotumab vedotin – U.S. FDA decision on BLA and progress to market * Tisotumab vedotin – JNDA submission in cervical cancer » Epcoritamab – acceleration & maximization of development program by advancing expansion cohorts and initiating additional Phase 3 trials
Build world-class differentiated product pipeline		» DuoBody-PD-L1x4-1BB – expansion cohort data » DuoBody-CD40x4-1BB – dose escalation data » Tisotumab vedotin – data in other tumor indication » Earlier stage products – progress & expand innovative product pipeline
Become leading integrated innovation powerhouse		» Operational commercialization model in US & Japan » Further strengthen solid financial foundation

*Potential JNDA filing timeline postponed to include Phase 3 innovaTV 301 data

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Q&A

Upcoming Investor & Other Virtual Events

Morgan Stanley Healthcare Conference, September 9, 2021
JP Morgan CEO Conference Call Series, September 10, 2021
Bank of America Healthcare Conference, September 15-17, 2021
Bernstein Annual Strategic Decisions Conference, September 22-23, 2021