Genmab A/S
Toldbodgade 33
1253 Copenhagen K
Denmark
Tel + 45 7020 2728
Fax + 45 7020 2729
CVR no. 2102 3884

Contact:

Rachel Gravesen
VP IR&PR
T: +45 33 44 77 34
M: +45 25 40 30 01
E: rcg@genmab.com

Bea Evangelista
Middleberg Euro
T: +1-212-699-2503
E: bea@middleberg.com

OVER 60% ACHIEVE ACR20 WITH GENMAB'S HUMAX-IL15

RESULTS FROM PHASE I/II MULTI DOSE TRIAL FOR RHEUMATOID ARTHRITIS

Resume: Positive Phase I/II results for Genmab's HuMax-IL15 to treat rheumatoid arthritis

Copenhagen, Denmark; September 4, 2002 – Genmab A/S (CSE: GEN and FSE: GE9D) announced today positive results from its HuMax-IL15 multi dose Phase I/II clinical trial for the treatment of rheumatoid arthritis (RA). In the trial, 61% of patients achieved an ACR20, with 39% of patients reaching an ACR50 and 26% attaining an ACR70. The ACR scale is comprised of objective criteria defined by the American College of Rheumatology with an ACR20 as the benchmark for efficacy. HuMax-IL15 was also safe and well tolerated in this trial.

Plans for a Phase II study are underway and that trial is expected to begin before the end of the year.

About the trial

Thirty patients who had previously failed to respond to disease modifying arthritis drugs, (DMARDS), took part in this randomized, placebo controlled dose-escalation study. The trial consisted of six dose groups ranging from 0.15 mg/kg to 8 mg/kg. Twenty-four patients received HuMax-IL15 and six received placebo for the initial dose. After a safety evaluation, 23 patients received four additional doses of HuMax-IL15, one per week. During this additional dosing cycle, placebo patients were switched to active treatment. Only the 0.15 mg/kg dose group did not receive repeat doses and two other patients did not correctly complete the trial.

"HuMax-IL15 is a novel antibody therapeutic that we believe works in a different manner than products on the market today," said Lisa N. Drakeman, Ph.D., Chief Executive Officer of Genmab. "We believe HuMax-IL15 has the potential to offer real help to the large number of patients currently suffering from rheumatoid arthritis"

"In my clinical experience, these ACR scores are impressive and form a good basis for a Phase II study with HuMax-IL15," said Dr. Jorgen Petersen, a member of Genmab's

Scientific Advisory Board. Dr. Petersen will be joining Genmab in the near future as Medical Director, Rheumatology.

BACKGROUND

About HuMax-IL15

HuMax-IL15 is a high-affinity human antibody that binds to Interleukin-15 (IL-15) and is being developed under an alliance between Genmab and Amgen. IL-15 is a cytokine, an immune system signaling molecule. Laboratory studies have shown that IL15 appears early in the cascade of events that ultimately leads to inflammatory disease and IL15 is a particularly interesting disease target because it is believed to be involved in several steps of the inflammation cycle. Pre-clinical studies have shown that IL-15 induces both the production of TNF-alpha, another cytokine that has been shown to play a pivotal role in inflammation, as well as the recruitment of inflammatory T-cells. These T-cells in turn promote the production of more IL-15 and the cycle escalates.

HuMax-IL15 has the potential to treat a wide range of patients as it is designed to block the activity of IL-15 and thus may interfere broadly with the inflammatory processes involved in diseases such as RA, psoriasis and Crohn's disease. In mouse studies previously presented at scientific conferences, HuMax-IL15 was highly effective against psoriasis, with a superior effect compared to cyclosporine A, considered the standard therapy for severe psoriasis. HuMax-IL15 reduced the thickening of skin equal to or better than cyclosporine A and had a more marked effect on decreasing the immaturity of the cells, a diagnostic hallmark of psoriasis that results in scaliness of the skin. HuMax-IL15 also decreased skin thickening and the cells that are believed to initiate the psoriatic inflammation process.

About the Genmab/Amgen HuMax-IL15 agreement

Under the agreement with Amgen, Genmab is responsible for clinical development of HuMax-IL15 until the end of Phase II clinical trials. Amgen has an exclusive option to assume development responsibility for Phase III clinical trials and then to market and sell HuMax-IL15 should it receive FDA approval. Should Amgen exercise its option on HuMax-IL15, it would pay Genmab a license fee, milestones and profit sharing payments upon successful commercialization.

About Genmab A/S

Genmab A/S is a biotechnology company that creates and develops human antibodies for the treatment of life-threatening and debilitating diseases. Genmab has numerous products in development to treat cancer, rheumatoid arthritis and other inflammatory conditions, and intends to assemble a broad portfolio of new therapeutic products arising from research into the human genome. At present, Genmab's commercial opportunities are based upon research conducted at leading international companies, including Roche, Immunex Corporation, Oxford GlycoSciences Ltd., Medarex, Inc., deCODE Genetics, Scancell, Ltd., Sequenom, Inc., Eos Biotechnology Inc., Glaucus Proteomics B.V., Bionomics, Paradigm Therapeutics Ltd., ACE BioSciences A/S, JARI Pharmaceuticals B.V. and Semaia Pharmaceuticals B.V., as well as in its own laboratories. A broad

alliance provides Genmab with access to Medarex Inc.'s array of proprietary technologies, including the UltiMAb™ platform for the rapid creation and development of human antibodies to virtually any disease target. Genmab is headquartered in Denmark and has operations in Utrecht, The Netherlands and Princeton, New Jersey in the US. For more information about Genmab, visit www.genmab.com.

Except for the historical information presented herein, matters discussed in this press release are forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements, e.g. unforeseen exchange rate and interest rate fluctuations, delayed or unsuccessful development projects.

Statements that are not historical facts, including statements preceded by, followed by, or that include the words "believes"; "anticipates"; "plans"; "expects"; "estimates"; or similar statements are forward-looking statements. Genmab is not under an obligation to up-date statements regarding the future following the publication of this release; nor to confirm such statements in relation to actual results, unless this is required by law.

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