Genmab

Leading antibody science for better futures.

Investor Update

March 10, 2025

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.

HexaBody®-CD38 (GEN3014) Update & Strategic Outlook

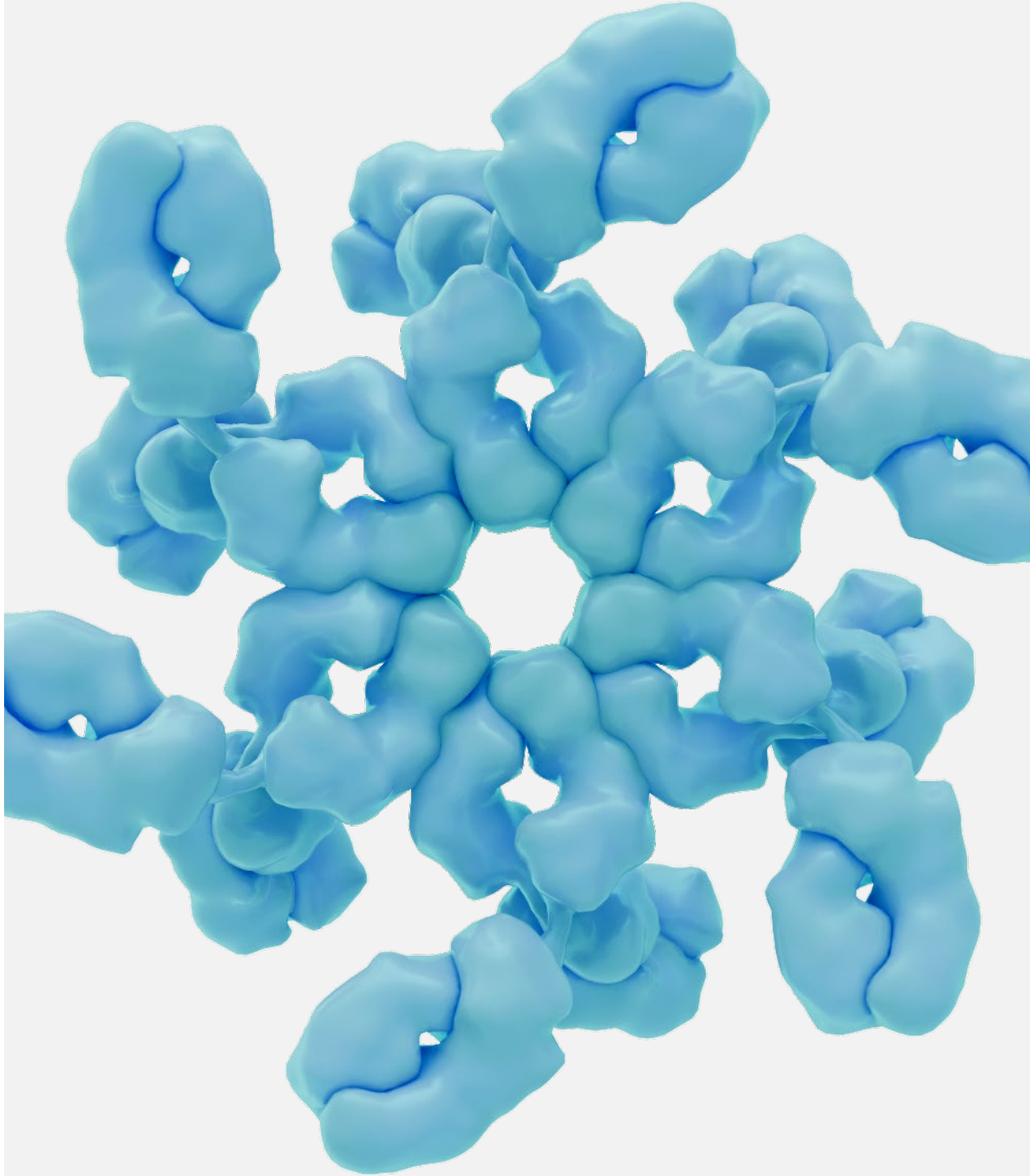
J&J Decision: J&J will not exercise its option to receive a worldwide license to develop, manufacture and commercialize HexaBody-CD38.

Genmab Strategic Assessment: Genmab will not pursue further clinical development of HexaBody-CD38.

Validation of HexaBody Technology: Enhanced CDC via a single point mutation with potential in future applications.

Advance Late-stage Pipeline Assets: epcoritamab, Rina-S, acasunlimab supported by a solid financial foundation.

In alignment with long-term strategy to become a fully integrated biotech innovation powerhouse



HexaBody-CD38 Demonstrates Deeper Responses vs. Daratumumab with a Manageable Safety Profile

Best Overall Response Based on Investigator Assessment per IMWG 2016 Criteria –Response Evaluable Set

RRMM anti-CD38 mAb naive	GEN3014 16mg/kg IV(N=42)	Daratumumab 1800 mg SC (N= 42)
ORR[a] (95% CI)[b]	54.8% (38.7%,70.2%)	52.4% (36.4%, 68%)
CR or better (95% CI)[b]	7.1% (1.5%,19.5%)	2.4% (0.1%,12.6%)
VGPR or better (95% CI)[b]	28.6% (15.7%,44.6%)	16.7% (7.0%,31.4%)
CBR (95% CI)[b]	76.2% (60.5%,87.9%)	61.9% (45.6%,76.4%)
Best Overall Response, n (%)		
sCR	1 (2.4%)	0
CR	2 (4.8%)	1 (2.4%)
VGPR	9 (21.4%)	6 (14.3%)
PR	11 (26.2%)	15 (35.7%)
MR	9 (21.4%)	4 (9.5%)
SD	8 (19.0%)	13 (31.0%)
PD	1 (2.4%)	2 (4.8%)
NE	1 (2.4%)	1 (2.4%)

Overview of TEAEs –Safety Analysis Set

Number of subjects with at least 1 TEAE, n (%)	GEN3014 16mg/kg IV(N=45)	Daratumumab 1800 mg SC (N= 43)
TEAE	45 (100%)	35 (81.4%)
Related TEAE[a]	42(93.3%)	21 (48.8%)
Grade 3 or higher TEAE	39 (86.7%)	17 (39.5%)
Grade 3 or higher related TEAE[a]	33 (73.3%)	8 (18.6%)
Serious TEAE	15 (33.3%)	11 (25.6%)
Related serious TEAE[a]	10 (22.2%)	5 (11.6%)
TEAEs leading to admin interruption	23 (51.1%)	2 (4.7%)
TEAEs leading to dose delay	34 (75.6%)	15 (34.9%)
TEAEs leading to discontinuation	5 (11.1%)	1 (2.3%)
TEAEs leading to death	1 (2.2%)	2 (4.7%)

[a] Related as assessed by the Investigator, including AEs with missing relationship. The subjects with multiple AEs are only counted once.

Manageable Safety with Most common AE

- Neutropenia
- Infusion Related Reactions (IRR)

Deeper Responses observed

- HexaBody-CD38 responses ≥VGPR of 28.6% vs. 16.7%
- HexaBody-CD38 responses ≥CR of 7.1% vs 2.4%

[a] ORR includes subjects with best response of sCR, CR, VGPR, and PR.
[b] Based on the Clopper and Pearson method.
Baseline imbalances in key risk factors favoring Daratumumab arm: SPEP, LDH, refractory, BM involvement, etc.

Strength of Late-Stage Pipeline: Multiple Data Read-outs and Expansion Opportunities with Potential Multi-billion-dollar Opportunity

- ✓ Advance late-stage pipeline assets: epcoritamab, Rina-S, acasunlimab
- ✓ Expand product pipeline through organic and inorganic opportunities
- ✓ Deliver on financial commitments and capital allocation strategy

Program	Indication	Status	Anticipated Read-Out	Anticipated Launch	Addressable Patient Population	Opportunity
EPKINLY	1L DLBCL (EPCORE DLBCL-2)	Fully Recruited	2026	2027	70,000	>$3Bn
	2L+ DLBCL (EPCORE DLBCL-1)	Fully Recruited	2026	2027	9,000	
	2L+ DLBCL (EPCORE DLBCL-4)	Ongoing	2028	2029		
	1L FL (EPCORE FL-2)	Ongoing	2030	2031	28,000	
	2L+ FL (EPCORE FL-1)	Fully Recruited	2026	2027	9,000	
Rina-S	2L+ PROC	Ongoing	2026	2027	40,000	>$2Bn
	2L+ EC	Planned	2027	2028	14,000	
	2L+PSOC	Planned	2028		25,000	
	1L EC	Planned	2030	2031	23,000	
Acasunlimab	2L+ NSCLC (ABBIL1TY NSCL-06)	Ongoing	2027	2028	136,000	$1Bn
Pipeline	>7 early-stage programs ongoing					
M&A	Focused Business Development and M&A					

Turning Science into Medicine

Genmab has the Team and the Capabilities Necessary for Success

Team
Deeply driven One Genmab team rooted in science and inspired by patients

Translational and precision medicine, data science and AI
Key to accelerating development and ensuring the right therapies get to the right patients

Strong financials
Growing recurring revenues and prioritization and focused investments

Collaboration
Reaches across the innovation ecosystem of pharma, biotech and academia, and drives our business forward

Our Long-term Strategy

- ✓ **GEN3014 decision**
- ✓ **Accelerating development of our late-stage pipeline**
- ✓ **Maximizing potential of our commercialized medicines**
- ✓ **Pursuing Focused Business Development & M&A Opportunities**
- ✓ **Delivering on our capital allocation priorities**
- ✓ **Exceptional financial performance**

Genmab

Q&A

Upcoming Investor Events

- Genmab Annual General Meeting, March 12, 2025
- Nordic-American Healthcare Conference, March 27, 2025
- 8th Goldman Sachs Biopharma Innovation Summit, March 27, 2025
- Kempen Life Sciences Conference, April 2, 2025
- Genmab Q1 2025 Financial Results, May 8, 2005