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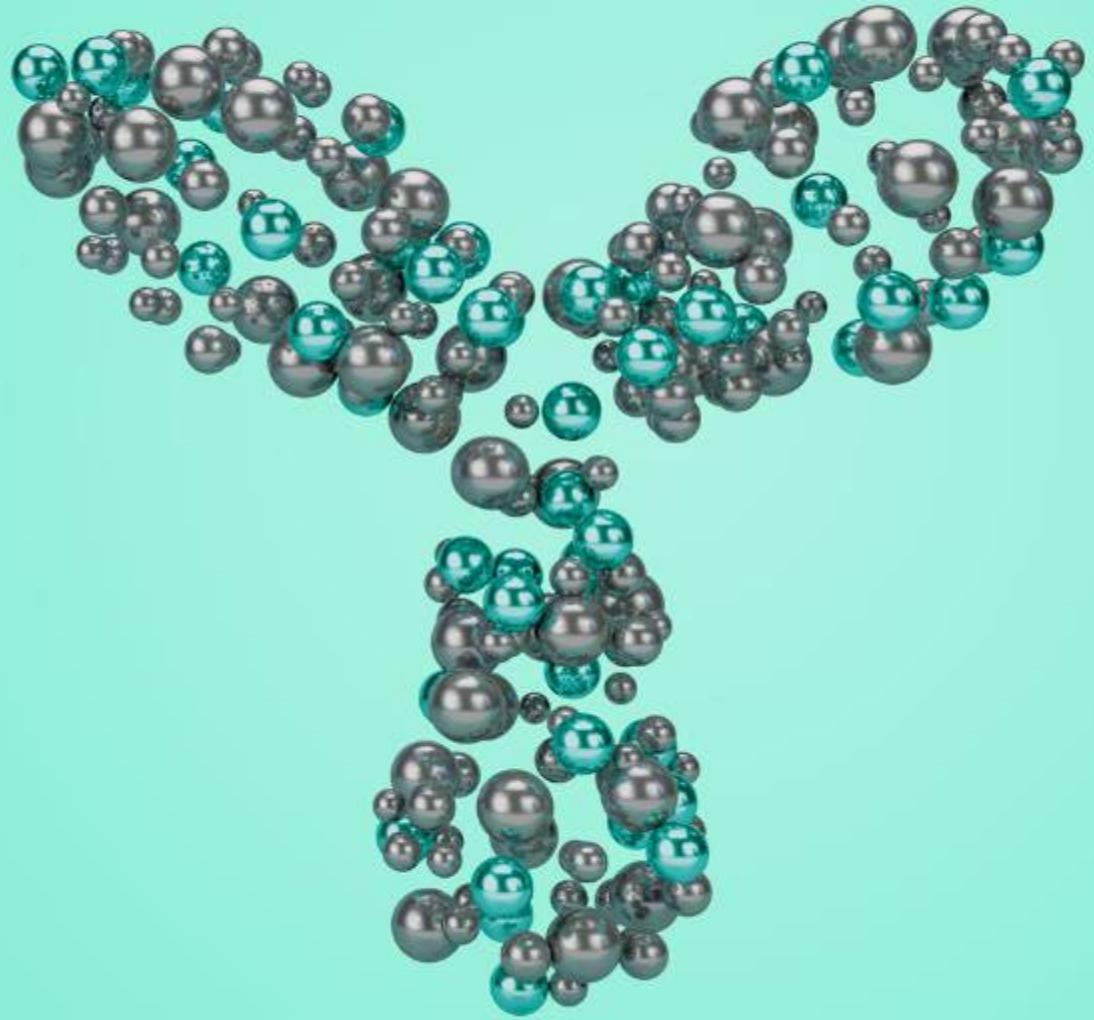
Genmab to Broaden and Strengthen Oncology Portfolio with Acquisition of ProfoundBio



April 3, 2024

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 or to realize the anticipated benefits of acquisitions, including of ProfoundBio, 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.

The ProfoundBio transaction is pending and remains subject to customary closing conditions.

Enhancing Genmab's Long-term Growth Profile

Evolving as a Fully Integrated Biotech Innovation Powerhouse

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ProfoundBio

Acquisition of ProfoundBio

- Aligned with Genmab's core vision & strategy
- Complementary to Genmab's mid- to late-stage clinical pipeline
- Attractive medium to long-term growth profile

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ProfoundBio: Aligns with Genmab's Core Vision & Strategy

Rina-S: potentially best-in-class

- Rinatabart sesutecan (Rina-S, PRO1184)
- Novel, next-generation, potential best-in-class Topo1 ADC for the treatment of ovarian cancer and other FRα expressing solid tumors
- Potential to address a broader patient population than first-generation FRα-targeted ADCs
- Differentiated safety profile

Scientific fit with proprietary ADC technology platforms

- Novel ADC technology platforms and capabilities[1]
- Access to novel ADC candidates including three active clinical-stage programs
- Potential to deliver several novel ADC INDs

Complementary fit to our business

- Strong synergy with Genmab's existing ADC development expertise
- Same gyno-oncologist targets as Genmab's Tivdak®[2]
- Further propels Genmab towards 100% owned model

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1. Multiple preclinical abstracts to be presented at AACR including for PRO1106 and PRO1286.

2.Tivdak is being co-developed by Genmab and Pfizer

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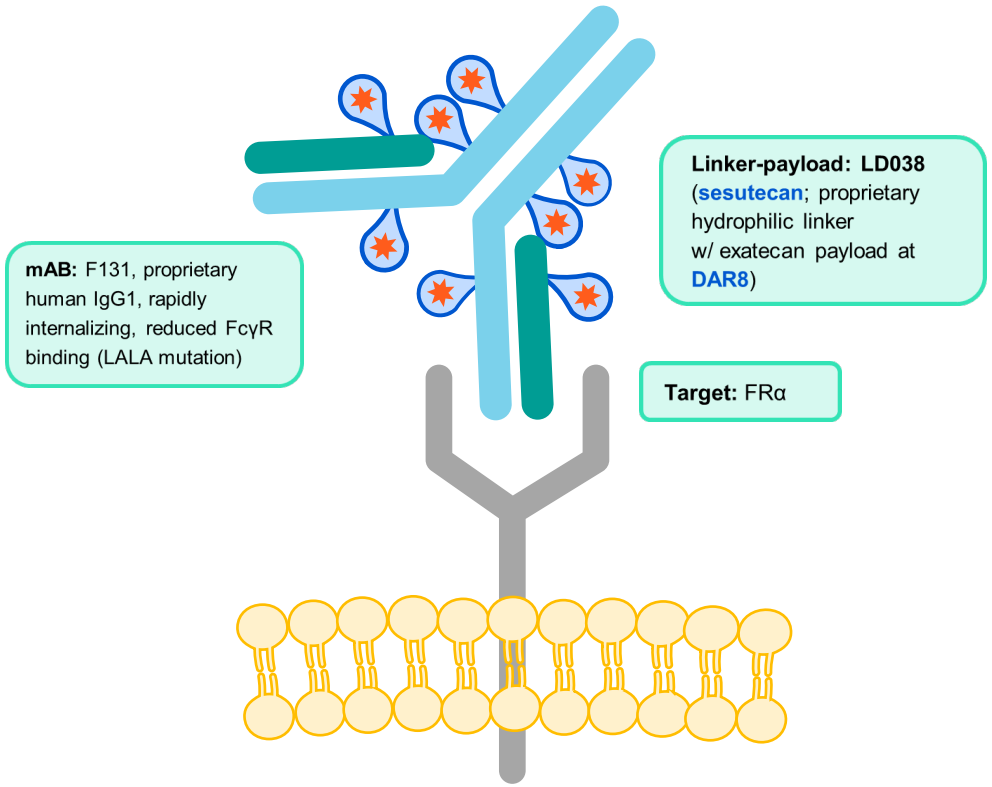
ProfoundBio's Lead Asset is Rinatabart Sesutecan (Rina-S, PRO1184), a Next-generation, Potential Best-in-class, FRα-targeted TOPO1 ADC Currently in Phase 1/2



- ✓ Potential best-in-class, next-gen approach
- ✓ Possibility to address a broader patient population than first-generation FRα-targeted ADCs
- ✓ Differentiated Safety Profile avoiding ILD/pneumonitis and corneal toxicities

- ✓ Initial encouraging Phase 1 data at SITC 2023, updated data sets, 2H 2024
- ✓ Registration-stage ready, FDA Fast Track designation
- ✓ De-risked target biology and validated modality

- ✓ First approval(s) expected in 2027
- ✓ Blockbuster peak sales potential
- ✓ Highly complementary to Genmab's experience in the gyn-onc space with Tivdak

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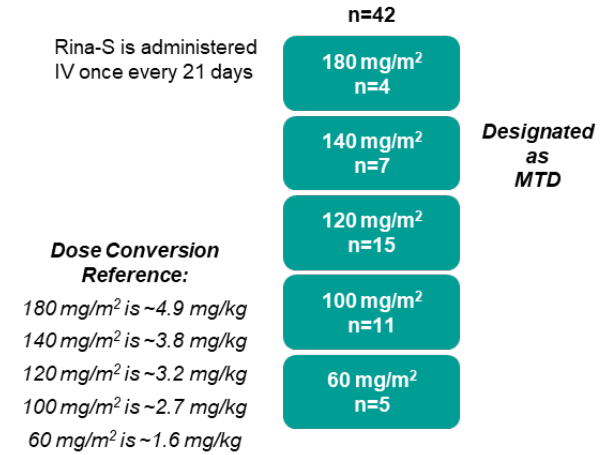
Dose Escalation Data Suggest Robust Single Agent Activity Across a Broad Range of FRα Expression in Both Ovarian and Endometrial Cancers

Part A: Dose Escalation and Dose Level Expansion

Includes ovarian, endometrial, breast, non-small cell lung cancers and mesothelioma, ***Retrospective FRα testing***



Key Eligibility

- Patients must have previously received all the therapies known to confer clinical benefit (unless ineligible to receive or refused to receive or therapy is unavailable in the region)
- All patients must be willing to submit a tumor sample (archived or fresh)
- Measurable disease

- Rina-S demonstrated highly encouraging efficacy and safety in Phase 1/2 trial
- Heavily pre-treated: median 4.5 prior line lines

- 38% ORR (21 response-evaluable patients) in ovarian/endometrial across all doses
- Antitumor activity was seen across the full spectrum of FRα expression with 67% ORR in response-evaluable patients with ovarian and endometrial cancer having >1% FRα expression

- Well tolerated, no ILD, IRR, pneumonitis, or corneal toxicity. Most common TRAEs included cytopenias, gastrointestinal adverse events, fatigue and were both reversible and manageable. Most TRAEs Grade 1 or 2

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Source: SITC 2023, Call et al: "A phase 1/2 study of rinatabart sesutecan (PRO1184), a novel folate receptor alpha-directed antibody-drug conjugate, in patients with locally advanced and/or metastatic solid tumors"

Expanded Vision for Rina-S

Development Plan for Ovarian Cancer and Other FRα Expressing Solid Tumors

Additional Clinical Trials to Start by 2025

Ongoing or Planned ProfoundBio Trials	▪ Phase 1/2 dose escalation / expansion solid tumors (ongoing) ▪ 2024: Planned combination cohorts
Genmab Planned Ovarian Trials	▪ Pivotal Phase 3 trial in 2L+ FRα+ PROC
Genmab Planned Other Trials	▪ Additional trials including Phase 3

PROC = platinum-resistant ovarian cancer

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Proprietary Technology Platforms Enable Us to Build a World-class Pipeline

Proprietary technologies enable us to build a world-class pipeline

Genmab Platforms


DuoBody technology


HexaBody technology


DuoHexaBody technology


HexElect technology

Match in-house expertise with strategic acquisitions & partnerships

ProfoundBio Platforms

- **Two proprietary hydrophilic linker-drug platforms with clinical validation:**
  - TOPO1
  - Next-gen MMAE
- **Bispecific ADC capability**
- **Additional novel cytotoxic and immune-stimulating (ISACs) linker-drugs**

Strong pipeline of potential 1st-in-class /best-in-class products

World-Class Pipeline

epkinly™ epcoritamab-bysp SUBCUTANEOUS INJECTION 4mg/48mg

tivdak® tisotumab vedotin-tftv for injection 40mg

Genmab's innovative pipeline, including approved medicines and clinical-stage programs including acasunlimab

+

ProfoundBio's novel clinical-stage assets

- Rina-S (FRα, TOPO1)
- PRO1160 (CD70, TOPO1)
- PRO1107 (PTK7, MMAE)

- **Potential for several additional INDs**

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Epkinly is in co-development with AbbVie; Tivdak is in co-development with Pfizer; acasunlimab is in co-development with BioNTech

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ProfoundBio Transaction Overview

Total Deal Value	▪ Total transaction value of $1.8bn on cash and debt free basis
Approvals and Timing	▪ Transaction unanimously approved by Genmab Board of Directors ▪ Closing subject to customary conditions ▪ Closing expected in first half 2024
Financial Impact	▪ Funded through existing cash on hand, Genmab maintains significant balance sheet flexibility ▪ Significant potential enhancement to Genmab growth ▪ Initial approval expected in 2027 ▪ Expect to update 2024 guidance no later than in connection with Genmab's second quarter 2024 earnings

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Key Takeaways

Aligned with Genmab's core vision & strategy

- Rina-S is a novel, next-generation, potentially best-in-class Topo1 ADC for the treatment of ovarian cancer and other solid tumors with FRα expression
- Potential to address a broader patient population than first-generation FRα-targeted ADCs
- Highly complementary to Genmab's experience in the gyn-onc space with Tivdak

Complementary to Genmab's mid- to late-stage clinical pipeline

- Rina-S has a validated modality and target biology with PoC successfully established
- Pivotal trials in ovarian and other FRα expressing solid tumors to start by 2025
- Novel ADC technology platforms with potential to deliver several INDs, also deepening our foundation in solid tumors

Attractive medium to long-term growth profile

- First approval(s) expected in 2027 with blockbuster peak sales potential
- Strengthens and complements Genmab's already validated suite of proprietary technology platforms
- Propels Genmab towards a 100% owned model with more value captured

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Q&A Session

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