Quarter End Results

Period Ended June 30, 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, 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.

Strategic Partnerships, Collaborations, and Licensing Agreements

As part of Genmab's First Half 2024 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%:

- Pfizer Inc.: tisotumab vedotin (Tivdak®)
- AbbVie Inc.: epcoritamab (EPKINLY® / TEPKINLY®)

Companies developing products created by Genmab or that incorporate Genmab's innovation:

- Janssen Biotech, Inc.: daratumumab, daratumumab and hyaluronidase-fihj (DARZALEX®, DARZALEX *FASPRO*®), amivantamab (RYBREVANT®), teclistamab (TECVAYLI®), talquetamab (TALVEY®)
- Novartis: ofatumumab (Kesimpta®)
- Amgen*: teprotumumab (TEPEZZA®)

*Teprotumumab was created by Genmab under a collaboration with Roche and development and commercialization of the product is now being conducted by Amgen under a license from Roche

Driving Towards Our 2030 Vision:
Recent Company Events

- Completion of ProfoundBio Acquisition

- EPKINLY/TEPKINLY (epcoritamab)
  - U.S. FDA approval, relapsed or refractory FL
  - Positive CHMP opinion, relapsed or refractory FL
  - EPCORE NHL-1 data published in *The Lancet Haematology*
  - Additional Phase 3 anticipated to start in Q3
  - Multiple data presentations at ASCO and EHA

- Tivdak (tisotumab vedotin-tftv)
  - U.S. FDA full approval in metastatic cervical cancer
  - J-NDA submitted in Japan
  - innovaTV 301 data published in *The New England Journal of Medicine*
  - Rapid oral at ASCO, relapsed/metastatic HNSCC

- Acasunlimab (GEN1046, DuoBody-PD-L1x4-1BB)
  - Interim data from Phase 2 study in 2L NSCLC presented at ASCO
  - Genmab assumes sole responsibility for acasunlimab - 2nd wholly owned asset planned to enter Phase 3 in 2024

- Products Powered by Genmab's Innovation
  - RYBREVANT (Janssen):
    - EC approval 1L for adult patients with advanced NSCLC with activating EGFR exon 20 insertion mutations
    - BLA submitted for SC amivantamab for all currently approved or submitted IV indications in certain patients with NSCLC
  - DARZALEX (Janssen): U.S. FDA approval based on Phase 3 Perseus data

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Significant Progress for Late-stage Clinical Programs - On Target for Advanced Development

Acasunlimab

- Very encouraging overall survival signal in Phase 2 2L+ NSCLC with Q6W combination schedule
- Translational data to be presented at WCLC 2024 and other conferences
- Phase 3 trial, on track for study to start by end of 2024

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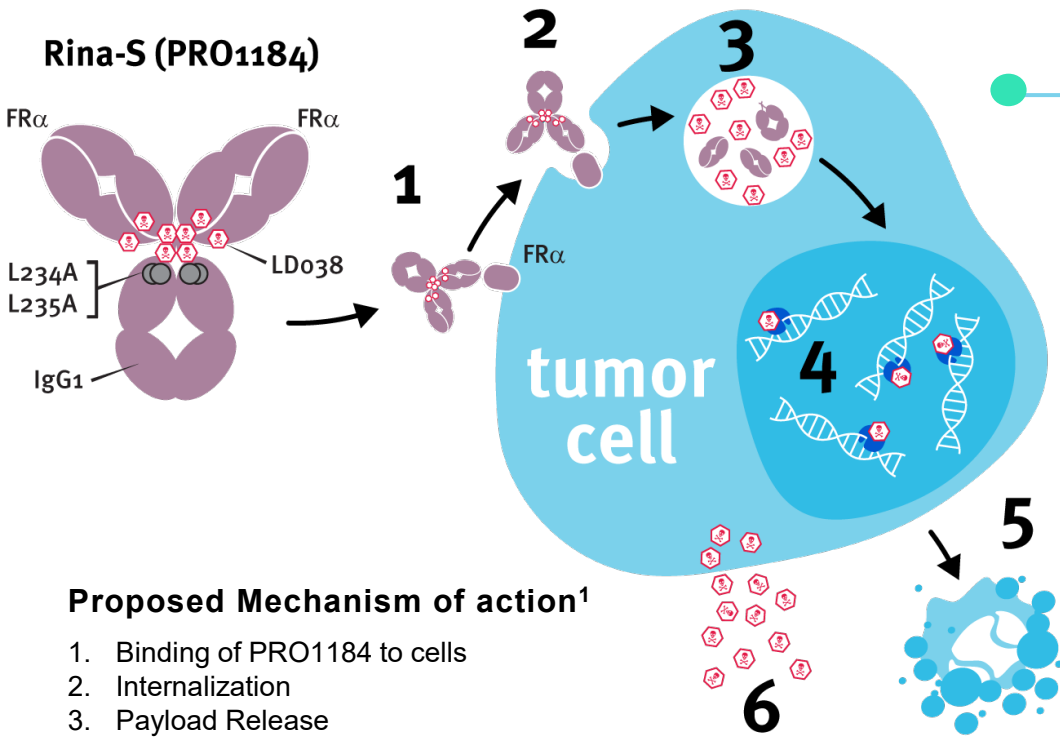
Rina-S: a Next-generation, Potential Best-in-class, FRα-targeted TOPO1 ADC



Proposed Mechanism of action[1]

1. Binding of PRO1184 to cells
2. Internalization
3. Payload Release
4. Interfering with the DNA replication
5. Apoptosis
6. Bystander effect

- ✓ 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
- ✓ Registration-stage ready, FDA Fast Track designation
- ✓ De-risked target biology and validated modality

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

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1. Call et al. 2023 SITC abstract ID: 708

Significant Progress for Late-stage Clinical Programs - On Target for Advanced Development

Rina-S

- Phase 2 dose expansion ovarian cancer data to be presented at ESMO 2024
- Phase 3 trial in 2L+ PROC start anticipated before end of year

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Select Royalty Medicines Portfolio Performance

Net sales (USD)

	YTD	YoY
DARZALEX (daratumumab)	$5,570M	19%
Kesimpta (ofatumumab) 20 mg injection	$1,436M	64%
TEPEZZA teprotumumab-trbw	$903M	7%
TECVAYLI (teclistamab)	$268M	70%

DARZALEX

- Patient share gains overall, driven by 1L
- Final survival analysis of MAIA shows mOS of 7.5 years in 1L MM

KESIMPTA

- > 100,000 patients have now been treated worldwide

TECVAYLI

- Strong launch performance in relapsed/refractory setting

RYBREVANT

- BLA submitted to FDA for subcutaneous formulation in patients with EGFR-mutated NSCLC based on PALOMA-3

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Genmab Commercialized Medicines Performance

Net sales (USD)

	YTD*	YoY**
epkinly epcoritamab-bysp SUBCUTANEOUS INJECTION 4mg/48mg	$ 121M	-

	YTD	YoY
tivdak tisotumab vedotin-tftv for injection 40 mg	$60M	48%

The CORE Therapy across B-cell Malignancies

- Asserting in-class leadership through competitive differentiation, targeted and strong execution
- In the US, EPKINLY is the first-and-only bispecific antibody approved for both 3L+ DLBCL and 3L+ FL
- Japan strong performance driven by breadth of account activation & strong field execution

Clear answer in 2L+ cervical cancer

- 11 consecutive quarters of demand growth, driven by increased breadth and depth of account purchasing
- Full FDA approval (4/29) based on InnovaTV 301 demonstrating OS benefit for Tivdak vs. Chemo
- Continued progress with development program across multiple tumor types

* Net Sales performance includes YTD Fx headwind driven by weakening Yen (JPY) in 1H 2024

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***Due to launch timing in 2023, YoY comparison not meaningful*

H1 2024: Driving Towards Our 2030 Vision

EPKINLY/TEPKINLY Regulatory Approvals & Launches, ProfoundBio Acquisition

42% increase in recurring revenues driving full year revenue guidance increase

Focused Investment: expanding and accelerating our differentiated pipeline and our capabilities

Team and capabilities in place for continued success

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ProfoundBio Acquisition: Enhancing Genmab's Long-term Growth Profile

Closing Date: May 21, 2024

Purchase Price: DKK 13.1B

Acquired Intangible Assets & Goodwill

	Fair Value	P&L Impact
IPR&D (Rina-S)	DKK 10.6B	Amortization commences upon regulatory approval (estimated 2027)
ADC Technology Platform	DKK 1.2B	Amortized immediately over 15-year useful life; commenced on closing date
Goodwill	DKK 2.5B	Not amortized; tested for impairment annually

Acquisition, Integration & Operational Expenses

	YTD 2024 Actuals	Full Year 2024 Forecast
Operational Costs	DKK 69M	DKK 767M
Acquisition & Integration Related Charges	DKK 252M	DKK 338M
Amortization of Technology Platform*	DKK 9M	DKK 48M
Total Costs	DKK 330M	DKK 1.15B

**Included in R&D expense*

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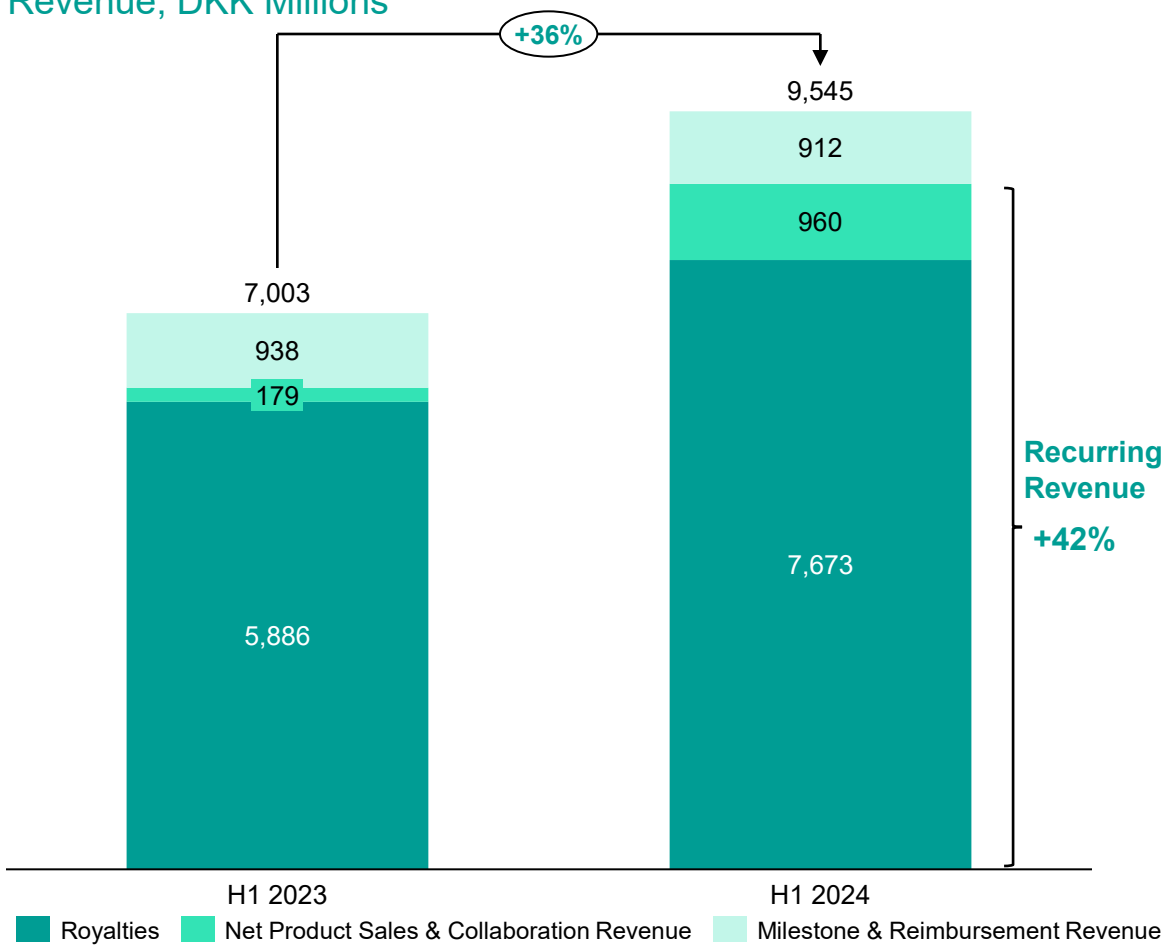
Royalties and Net Product Sales & Collaboration Revenue* Drive 36% YoY Total Revenue Growth

Revenue, DKK Millions



42% Recurring Revenue growth from Royalties and Net Product Sales & Collaboration Revenue

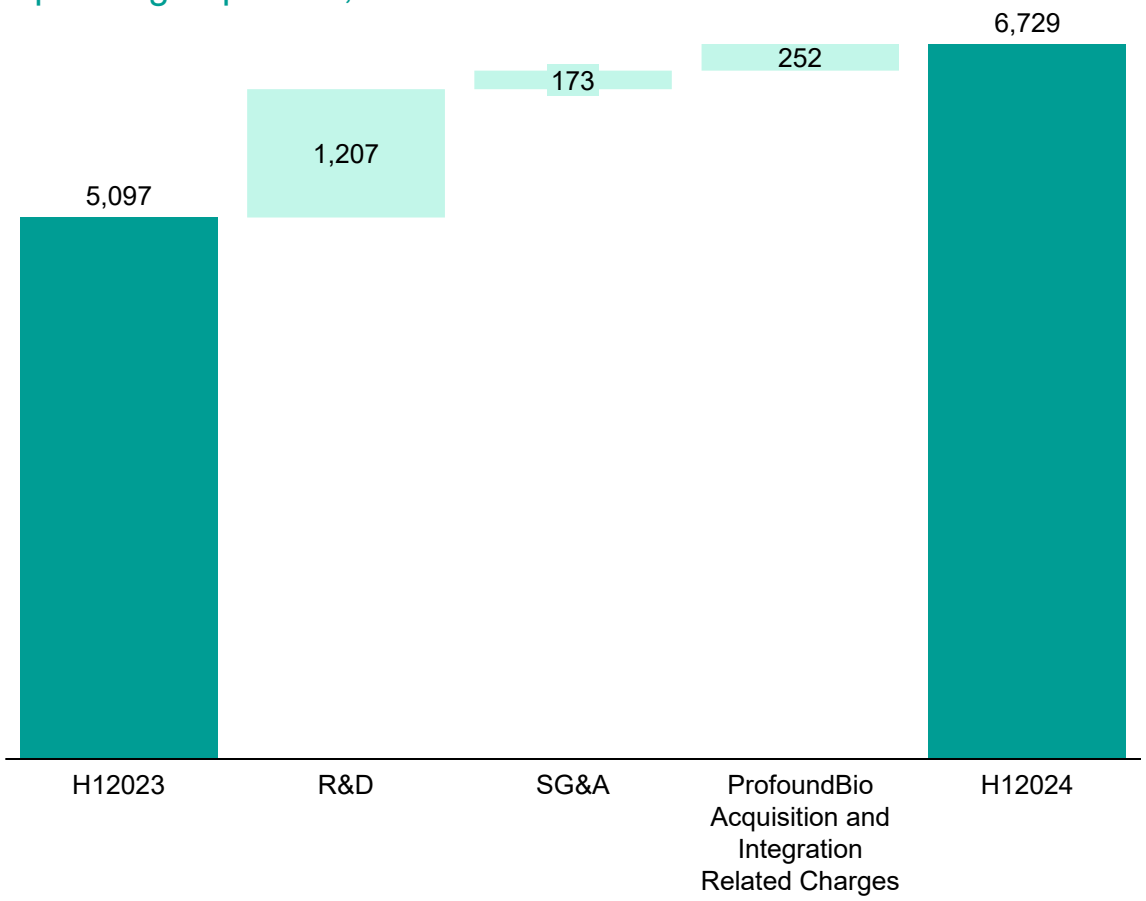
- Higher DARZALEX Royalties from 19% YoY Net Sales growth
- DKK 390M increase in Kesimpta royalties
- DKK 754M in EPKINLY Net Product Sales
- Recurring Revenue Operational growth 41% (~ 1% favorable FX impact)

31% total growth in revenue contributed by EPKINLY and Tivdak

*
- In countries where Genmab is the Commercial Lead, we record 100% of the net product sales and record net profit-sharing amounts owed to collaboration partners in Cost of Product Sales.
- In countries where our Partner is the Commercial Lead and we participate in Commercialization efforts, we record Genmab's share of net profits as Collaboration Revenue.
- In countries where we do not participate in Commercialization efforts, we receive and record Royalty income.

Focused Investments in Pipeline and Capabilities

Operating Expenses, DKK Millions



Advancing Portfolio

- Expanding mid/late stage development programs – EPKINLY, Tivdak, acasunlimab, Rina-S, GEN1042

SG&A growth moderating which reflects our focus on driving efficiency

Securing EPKINLY launch, including building out our 2 key markets – United States and Japan

ProfoundBio acquisition & integration related charges

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Condensed Income Statement: Six Months Ended June 30

	2024	2023		2024	2023
	DKKM		Change	USDM *	
Total Revenue	9,545	7,003	2,542	1,370	1,006
Royalties	*7,673*	*5,886*	*1,787*	*1,101*	*845*
*Net Product Sales/Collaboration Revenue***	*960*	*179*	*781*	*138*	*26*
Milestone and Reimbursement	*912*	*938*	*(26)*	*131*	*135*
Gross Profit***	9,170	6,982	2,188	1,316	1,002
Operating Expenses***	(6,729)	(5,097)	(1,632)	(966)	(732)
Operating Profit	2,441	1,885	556	350	270
Net Financial Items	1,402	75	1,327	201	11
Tax	(1,110)	(415)	(695)	(159)	(60)
Net Profit	2,733	1,545	1,188	392	221

- 36% increase in revenue & 42% increase in recurring revenue
- 32% growth in investment driven by pipeline expansion and EPKINLY launch activities

*USD 1.00 = DKK 6.9664 (Danish Central Bank spot rate June 30, 2024)

**Net Product Sales and Collaboration Revenue consists of EPKINLY Net Product Sales in the U.S. and Japan and Tivdak (Genmab's share of net profits) in the U.S.

***Operating Expenses include ProfoundBio acquisition and integration related charges and exclude Cost of Product Sales, which is included in Gross Profit

2024 Guidance Update

Revenue Growth Funds Additional Investment in Two Wholly Owned Portfolio Assets; Operating Profit Improves

DKK Billions	Previous Guidance	Guidance	*YoY Growth** Previous Guidance	Guidance
Revenue	**18.7 - 20.5**	**20.5 - 21.7**	***19%***	***28%***
Recurring Revenue	**17.3 - 18.9**	**18.6 - 19.6**	***25%***	***32%***
Operating Expenses/***	**12.4 - 13.4**	**13.7 - 14.3**	***18%***	***28%***
Incl. Acquisition & Integration Related Charges		***14.1 - 14.7***		***32%***
Operating Profit***	**4.6 - 7.1**	**5.3 - 7.1**	***10%***	***17%***
Incl. Acquisition & Integration Related Charges		***4.9 - 6.7***		***9%***

2024 guidance assumes a USD/DKK exchange rate of 6.8

****Mid-point of guidance range***
*****Operating Expenses do not include Cost of Product Sales***
****** Operating Expenses and Operating Profit exclude Profound Bio Acquisition & Integration related charges***

Revenue growth of 28% vs previous 19%* driven by:

- DARZALEX royalties of ~DKK 13.3B to ~DKK 13.8B based on net sales of USD 11.4B to USD11.8B
- Strong growth in net product sales/collaboration revenue

Continued focused and disciplined approach to investments

- Genmab delivers on guidance commitment, excluding impact of BioNTech partnership activities

Improved operating profit growth excl. acquisition and integration related charges of 17% vs. previous 10%

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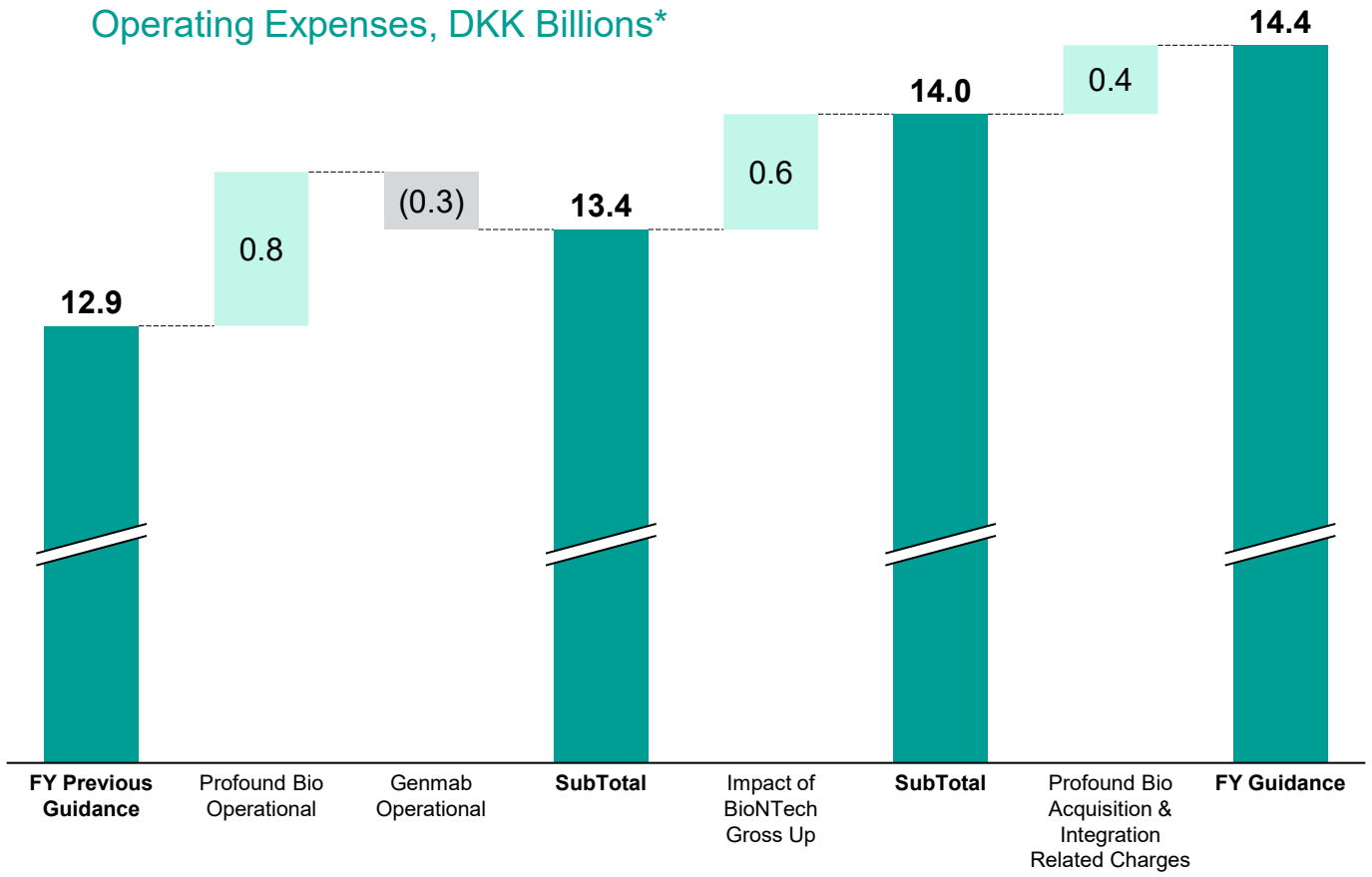
Genmab Delivers on Guidance Commitment

Excluding classification of BioNTech partnership activities

Operating Expenses, DKK Billions*



ProfoundBio operational spend driven mainly by Rina-S investment

Genmab operational spend reduction driven by prioritization and scale benefits, partially offset by acasunlimab development

Grossing up of revenue and expenses for programs remaining in BioNTech collaboration

**Mid-point of guidance range*

Operating Expenses exclude Cost of Product Sales

Summary

- Clear path **to reach our 2030 Vision**
- **Growing recurring revenue streams** and significant underlying profitability
- **Focused and disciplined** investment approach
- Significant **growth opportunities supported by our capital allocation strategy**

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2024 Priorities:

Further Advancing Our Differentiated Product Pipeline Towards The Market

Bring Our Own Medicines to Patients & Expand Our Markets

EPKINLY
- Initiate Three Phase 3 trials
- Expand epcoritamab label to include R/R FL

Tivdak
- Initiate Phase 3 study in H&N

Execute successful launches & growth in key markets

Build World-class Differentiated Pipeline

Acasunlimab (GEN1046, DuoBody-PD-L1x4-1BB)
- Initiate Phase 3 study (2L NSCLC)

GEN1042 (BNT312/DuoBody-CD40x4-1BB)
- Phase 2 data and determine next steps

Expand and advance proprietary product portfolio

Invest in Our People, Culture & Society

Further scale organization aligned with differentiated antibody product portfolio growth and future launches

Become a Leading Integrated Biotech Innovation Powerhouse

Use solid financial base to grow and broaden antibody product and technology portfolio

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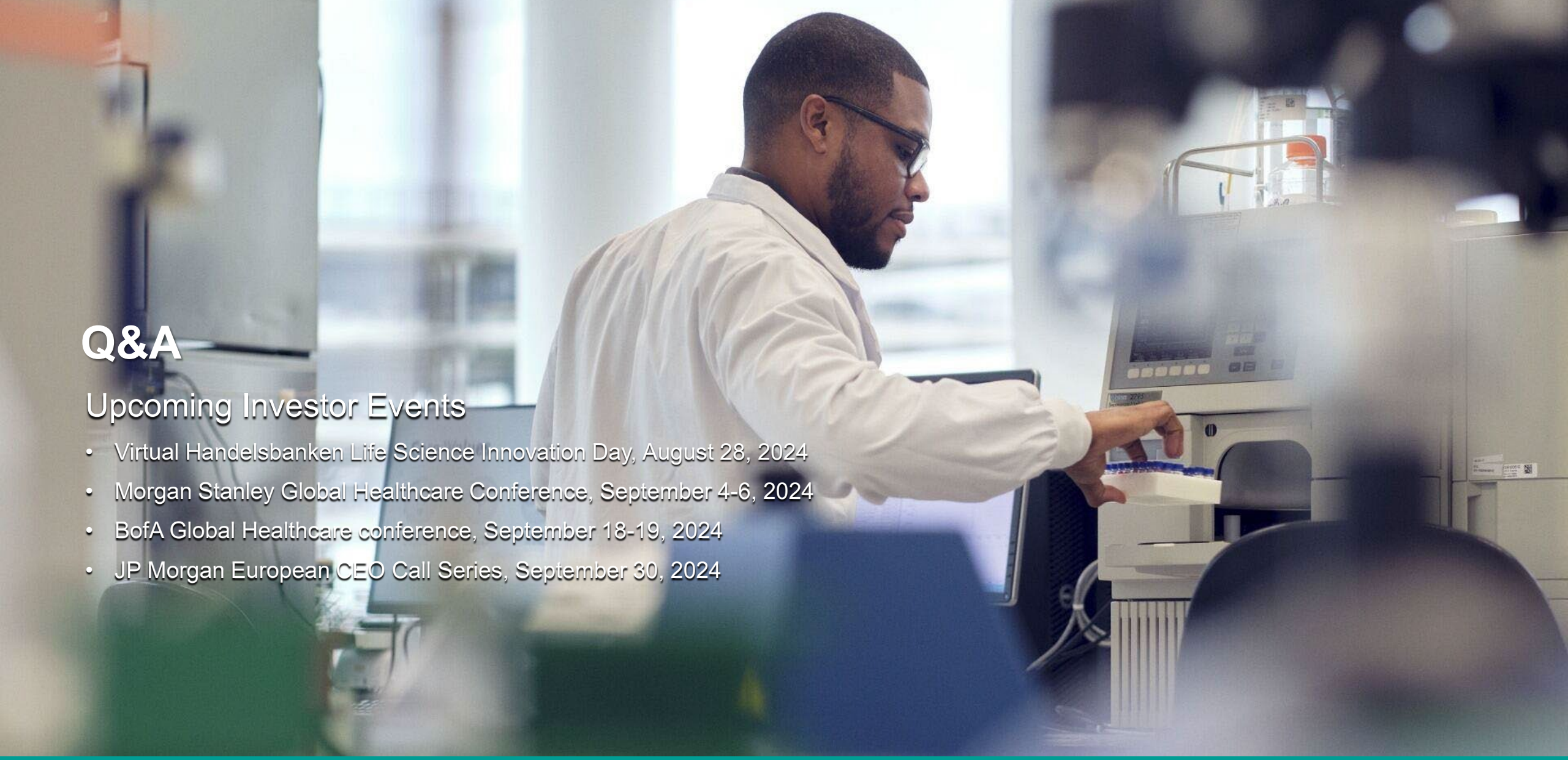

Q&A

Upcoming Investor Events

- Virtual Handelsbanken Life Science Innovation Day, August 28, 2024
- Morgan Stanley Global Healthcare Conference, September 4-6, 2024
- BofA Global Healthcare conference, September 18-19, 2024
- JP Morgan European CEO Call Series, September 30, 2024