

A close-up, blue-tinted photograph of a microscope's objective lens and stage. The lens is in sharp focus, showing its intricate glass and metal components. The background is blurred, showing the stage and other parts of the microscope. The overall lighting is cool and scientific.

# Genmab & AbbVie

## A Broad, Foundational Oncology Collaboration

June 10, 2020



# Forward Looking Statement

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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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# Collaboration Overview

***A broad, long-term oncology collaboration with Genmab and AbbVie working together to jointly make all strategy, clinical development and commercialization decisions***



**50/50 partnership across three clinical next-generation bispecific antibody therapies**



**Genmab to book epcoritamab sales in the U.S. and Japan; AbbVie to commercialize epcoritamab RoW; Genmab to receive tiered royalties on net sales**



**Worldwide co-commercialization and profit split of all other programs**



**Discovery Research Collaboration**

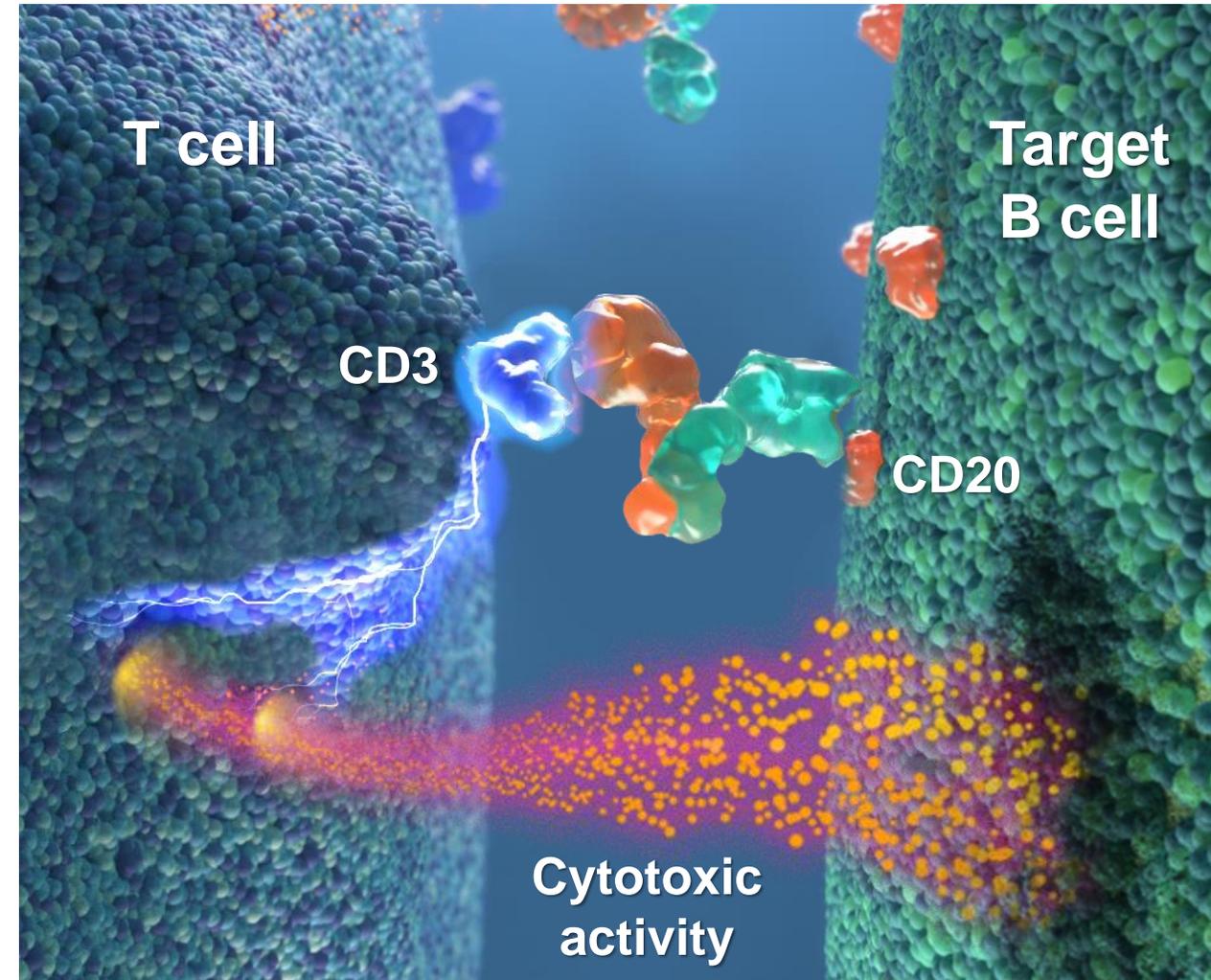
# Promising Epcoritamab Safety & Efficacy Data\*

## Anti-tumor activity

- 86% ORR in FL  $\geq$  0.76mg
- 50% ORR, incl. 3 pts who failed prior CAR-T treatment, in DLBCL/HGBCL  $\geq$ 12 mg
- Improved efficacy at higher dose levels
- Prelim. data show substantial single-agent efficacy

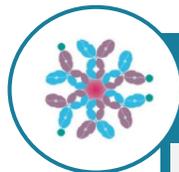
## Safety

- Most AEs mild to moderate, transient, and reversible
- No DLTs observed; MTD has not been reached
- No Grade  $\geq$  3 CRS events observed
- No tumor lysis syndrome or CRS-related neurological toxicities observed



**Dose-escalation data with subcutaneous epcoritamab indicate potential for best-in-class therapy**

# Potentially Best-in-Class Oncology Treatments



## DuoHexaBody-CD37

- Based on combination of proprietary DuoBody & HexaBody platforms
- Unique mechanism-of-action targeting two different epitopes on CD37, a target broadly expressed on hematological cancers
- Promising anti-tumor activity in CLL and NHL patient cells ex vivo
- Dose escalation ongoing



## DuoBody-CD3x5T4

- Based on proprietary DuoBody technology
- CD3 bispecific, induces T-cell mediated cytotoxicity of 5T4+ tumor cells
- 5T4 is expressed on multiple solid tumors / limited expression in healthy tissues
- Potent anti-tumor activity in diverse pre-clinical models
- First IND/CTAs submitted in Q1, 2020

# Broad Discovery Research Collaboration

## Genmab

- Genmab's proprietary CD3-based bispecific antibody technology platform (DuoBody<sup>®</sup>) allowing for the discovery, generation and full-scale production of highly-effective bispecific antibodies
- Proprietary antibody panels



## AbbVie

- AbbVie's novel payload and Antibody-Drug Conjugate (ADC) platform: strength in discovering and developing potent monoclonal antibodies and deep experience in small molecule chemistry & analytics
- Proprietary antibody panels



- Genmab and AbbVie can select up to four additional next-generation differentiated antibody therapeutics
- Genmab to fund research programs prior to AbbVie opt in



# Strategic and Complementary Win-win Collaboration

## Genmab Strategy

## Partnership with AbbVie

**50/50  
partnership**

- ✓ Equal partners in research, development and commercialization for all programs

**Right partner with  
strong ability to  
execute**

- ✓ Deep 50/50 partnership experience and capabilities across development and commercialization; Shared goal to accelerate, broaden development and maximize commercial potential of differentiated antibody medicines

**Genmab to book  
U.S. & Japan sales  
for epcoritamab**

- ✓ Key ingredient for Genmab to become a fully integrated Biotech innovation powerhouse

**Value-enhancing  
for Genmab**

- ✓ Fourth\* largest oncology partnership with total potential value ~USD 3.9bn (up-front cash + milestone payments) to Genmab

\*Source: Company information and filings.

# Among the Largest Oncology Collaborations; Potentially ~USD 3.9bn

+ USD 750M upfront and USD 1.15bn in potential milestones



## Epcoritamab (DuoBody<sup>®</sup>-CD3xCD20)

- Worldwide co-development and co-commercialization
  - Genmab to book sales in the U.S. and Japan
- AbbVie to lead commercialization in RoW
  - Genmab to receive tiered royalties 22% to 26% on RoW net sales



## DuoHexaBody<sup>®</sup>- CD37



## DuoBody<sup>®</sup>- CD3x5T4

- Worldwide co-development and co-commercialization
  - 50/50 profit split
- Booking of sales in the U.S. and Japan to be alternated across differentiated antibody therapeutic candidates between Genmab and AbbVie

Combining Genmab and AbbVie technologies and know-how to create and develop differentiated antibody therapeutics for cancer

+ USD 2.0bn in option exercise payments and milestones

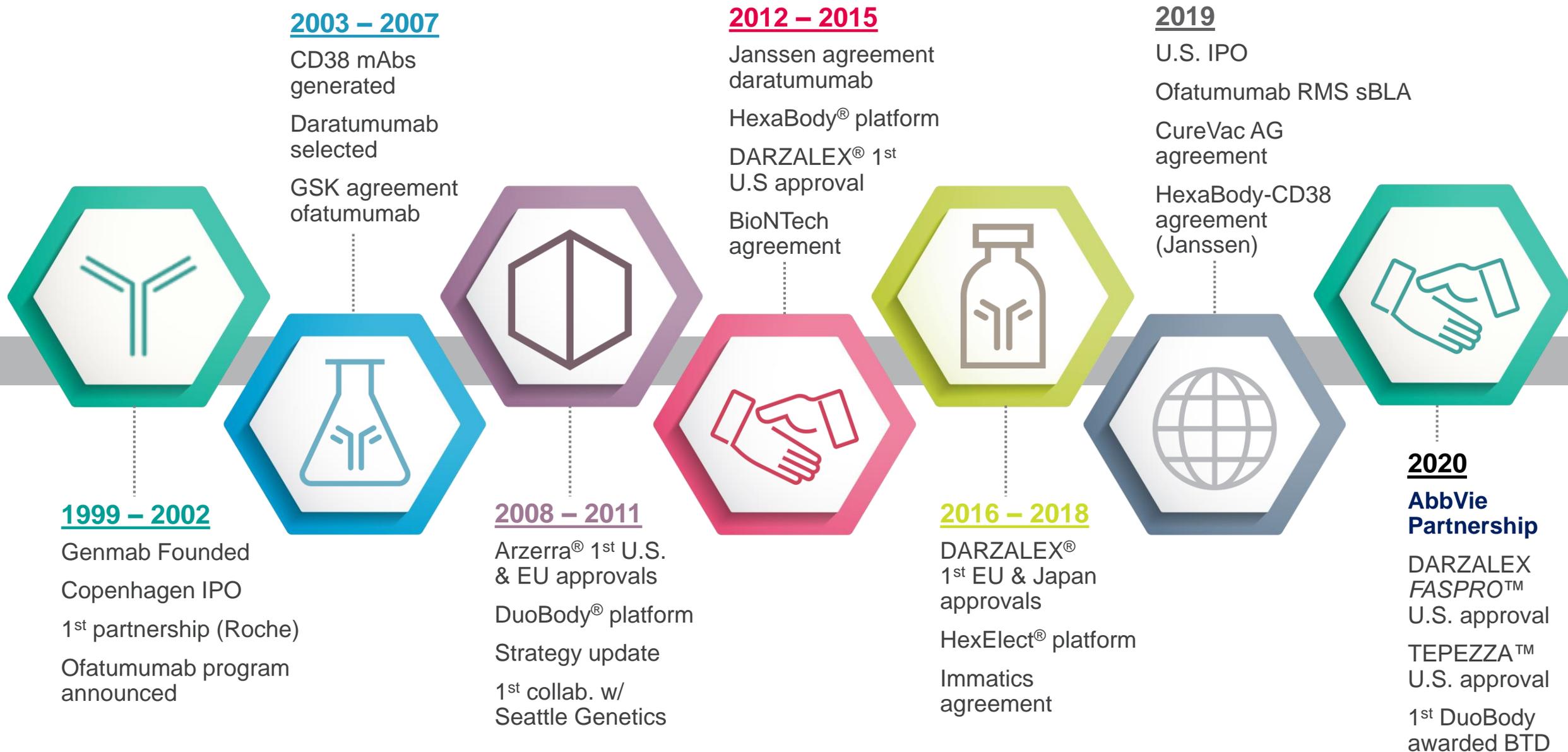


**Discovery  
Research  
Collaboration**

# Genmab 2020 Guidance Updated

Income Statement	Revised Guidance (DKKM)	Previous Guidance (DKKM)	Key Observations
Revenue	9,100 – 9,500	4,750 – 5,150	<b>Revenue</b> <ul style="list-style-type: none"> <li>Nearly 90% of USD 750 million upfront payment recognized immediately</li> <li>Remainder recognized over number of years</li> <li>Other elements of original revenue guidance remain unchanged</li> </ul>
Operating Expenses	(3,850) – (3,950)	(3,850) – (3,950)	<b>Operating Expenses</b> <ul style="list-style-type: none"> <li>Genmab to recognize 50% of costs for epcoritamab, DuoHexaBody-CD37 and DuoBody-CD3x5T4 programs, and 100% of the costs for the discovery collaboration</li> <li>Expect reduction in operating costs due to partner contribution will be offset by increased investment to further expand and accelerate partnership programs</li> </ul>
Operating Income	5,200 – 5,600	850 – 1,250	

# Key Events in Genmab's 21-Year Journey



# Transformational Collaboration in Pursuit of Differentiated Antibody Medicines for Cancer Patients

## Genmab



Proven track record with 3 Genmab-created antibody medicines — DARZALEX a triple blockbuster



World-class antibody biology knowledge, and research and development engine creating best-in-class and first-in-class medicines



Differentiated next-generation bispecific antibody therapies from proprietary DuoBody® technology



## AbbVie



World-class capabilities in hematological cancer clinical development and commercialization



Global Leadership & solid track record in 50/50 partnerships in hematological cancers



Contribution key technologies for the creation of differentiated antibody-drug conjugates

abbvie

**Q&A**

