
# Third Quarter Results

## Period Ended September 30, 2012

Genmab

# 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.

# On Track to a Sustainable Future

- Daratumumab partnership
  - Ensures expanded development
  - Minimizes risk for Genmab
- DuoBody platform partnerships
  - Validate this new technology
  - Provide long term value
  - Build future pipeline
- Significantly increased financial security
  - Cash runway of over 4 years
  - Disciplined resource allocation & financial management
  - Selectively investing to create differentiated therapeutics

# Daratumumab Collaboration Finalized

## Deal terms

- Worldwide license granted to Janssen Biotech*
- $55M up front payment to Genmab
- > $1 B in potential development, regulatory, and sales milestones
- Johnson & Johnson Development Corporation invests $80 M in Genmab shares
- > $1.1 B total potential deal value plus double-digit tiered royalties on global sales
- Janssen fully funds all development & commercialization

## Development Plans

- Genmab continues ongoing multiple myeloma (MM) studies
  - Phase I/II monotherapy
  - Phase I/II Revlimid combination
- Janssen to initiate >10 new studies
  - Several Phase III studies

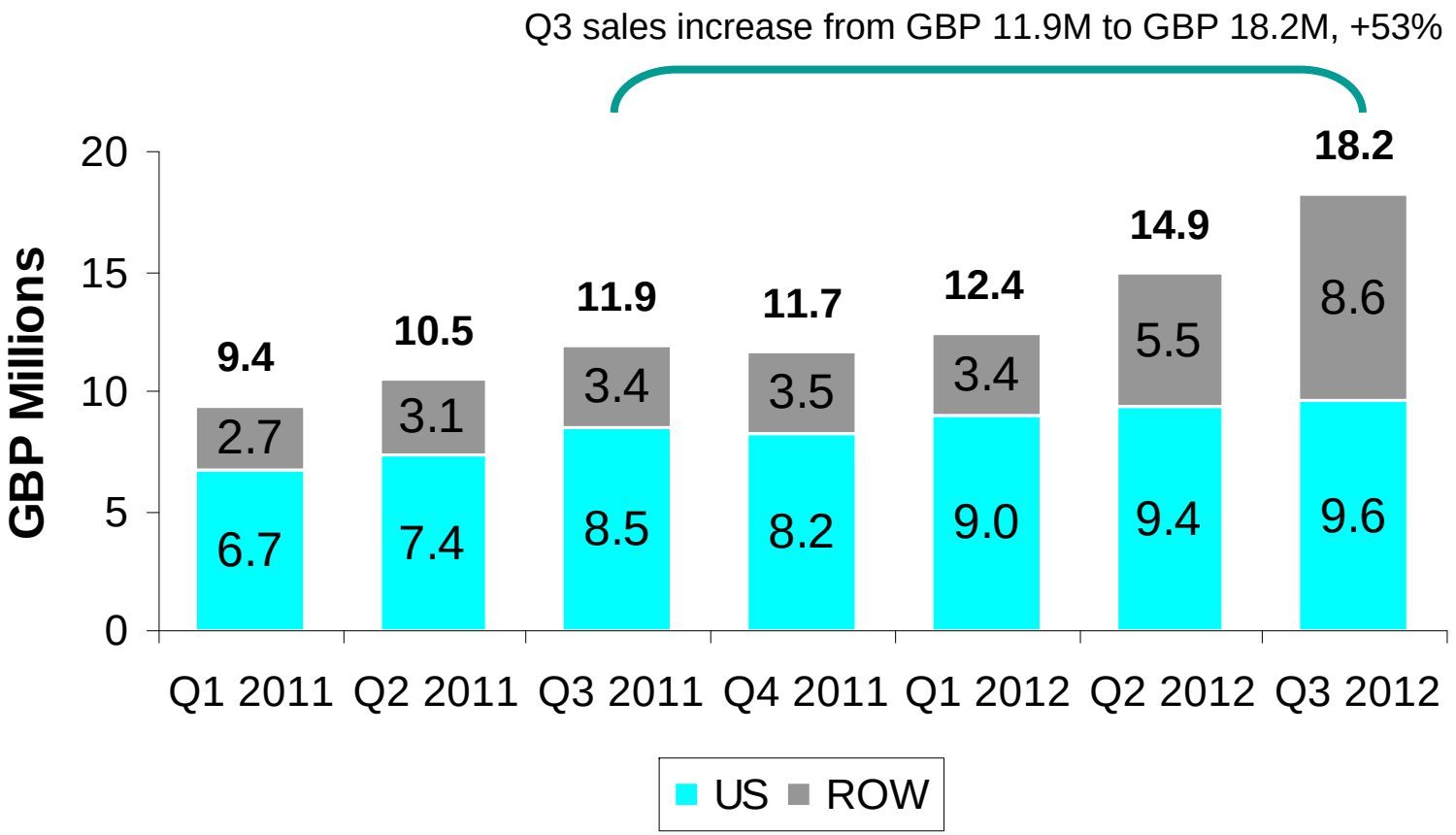
## Potential Indications

- Studies planned in 3 new indications
- Future potential indications
  - Acute myeloid leukemia (AML)
  - Diffuse large B-cell lymphoma (DLBCL)
  - Plasma cell leukemia (PCL)
  - Follicular lymphoma (FL)
  - Mantle cell lymphoma
  - Acute lymphoblastic leukemia (ALL)

*One of the Janssen Pharmaceutical Companies of Johnson & Johnson

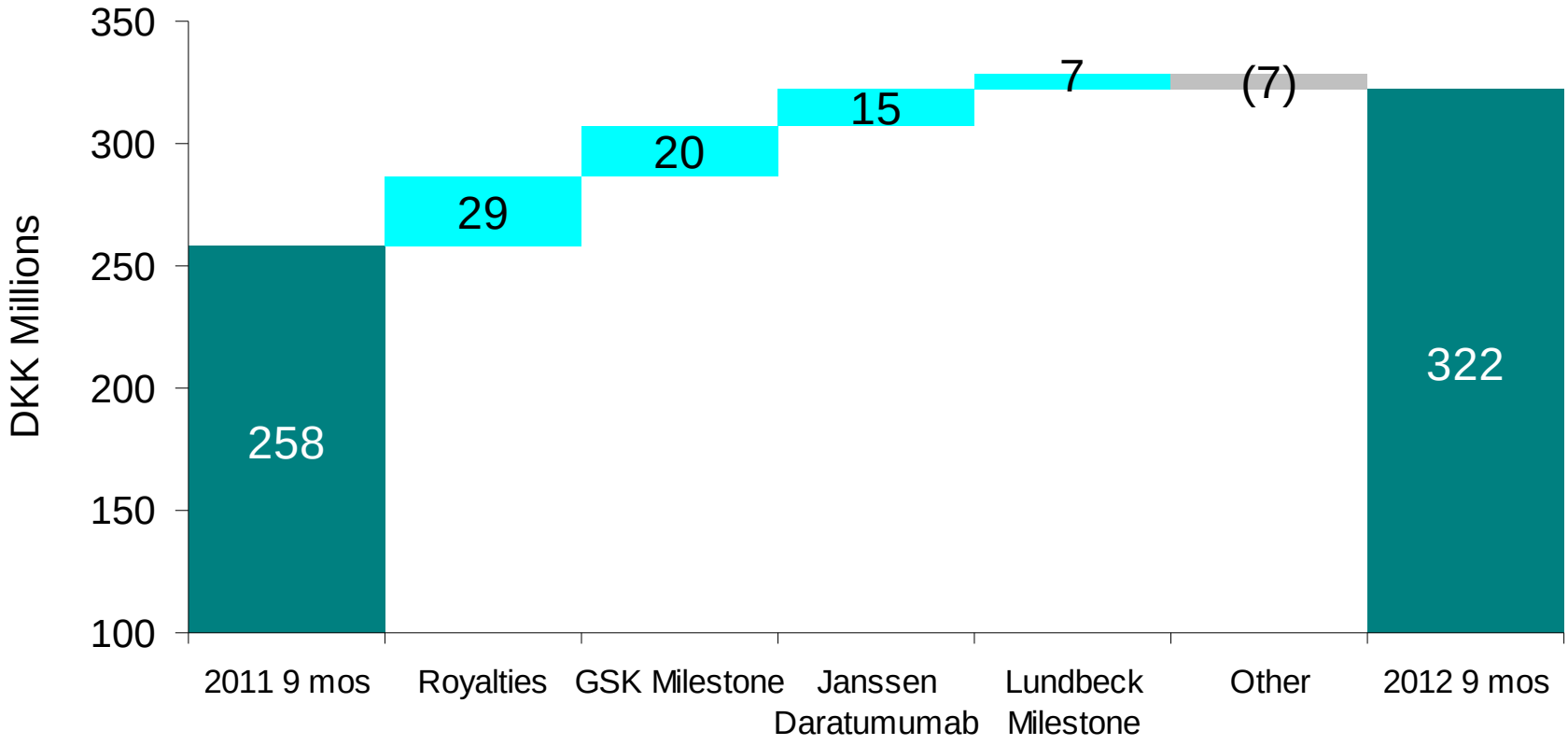
# GSK Arzerra Sales Trend

## 53% Increase



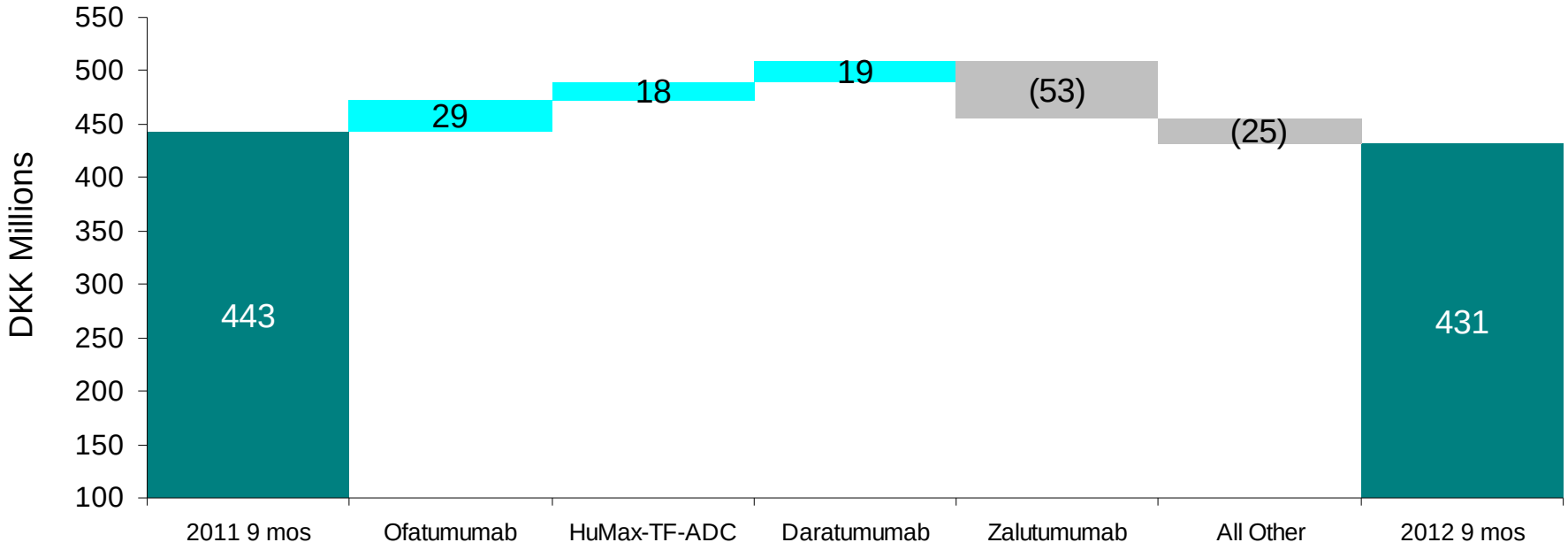
# 25% Increase in Revenue

## 2012 vs. 2011 – 9 months ended Sept 30



# Expenses Under Control

## 2012 vs. 2011 – 9 months ended Sept 30




Focused investment in key projects offset by zalutumumab savings

# Income Statement

## 9 months ended Sept 30, 2012

| | DKK millions | | | USD millions* | |
|---|---|---|---|---|---|
| | 2012 | 2011 | Change | 2012 | 2011 |
| Revenue | 322 | 258 | 64 | 56 | 45 |
| R&D Costs | (384) | (390) | 6 | (67) | (68) |
| G&A Expenses | (47) | (53) | 6 | (8) | (9) |
| Operating Expenses | (431) | (443) | 12 | (75) | (77) |
| Operating Loss | (109) | (185) | 76 | (19) | (32) |
| Financial Items & Tax | 13 | 4 | 9 | 2 | 1 |
| Continuing Operations | (96) | (181) | 85 | (17) | (31) |
| Discontinued Operations | (31) | (371) | 340 | (5) | (65) |
| Net Loss | (127) | (552) | 425 | (22) | (96) |
| Cash Increase (Decrease) | 89 | (325) | 414 | 15 | (56) |

*USD 1.00 = DKK 5.7660 (Danish Central Bank spot rate on Sept 30, 2012)

# Improved Guidance

| MDDK | Revised Guidance Nov. 7, 2012 | Previous Guidance Aug. 30, 2012 |
|---|---|---|
| Revenue | 450 – 475 | 435 – 460 |
| Operating expenses | (600) – (625) | (600) – (625) |
| Operating loss continuing operations | (125) – (175) | (140) – (190) |
| Discontinued operation | (40) | (40) |
| Cash position beginning of year* | 1,105 | 1,105 |
| Cash used in operations | (360) – (385) | (375) – (400) |
| Cash from license agreement & share subscription agreement | 800 | 800 |
| Cash at end of year* excl. MN sale | 1,520 – 1,545 | 1,505 – 1,530 |
| Facility sale | 320 | 320 |
| Cash position at end of year* | 1,840 – 1,865 | 1,825 – 1,850 |

**Cash, cash equivalents and marketable securities*

Revenue, operating loss and cash improved by DKK 15 million, due to increase in Arzerra royalty

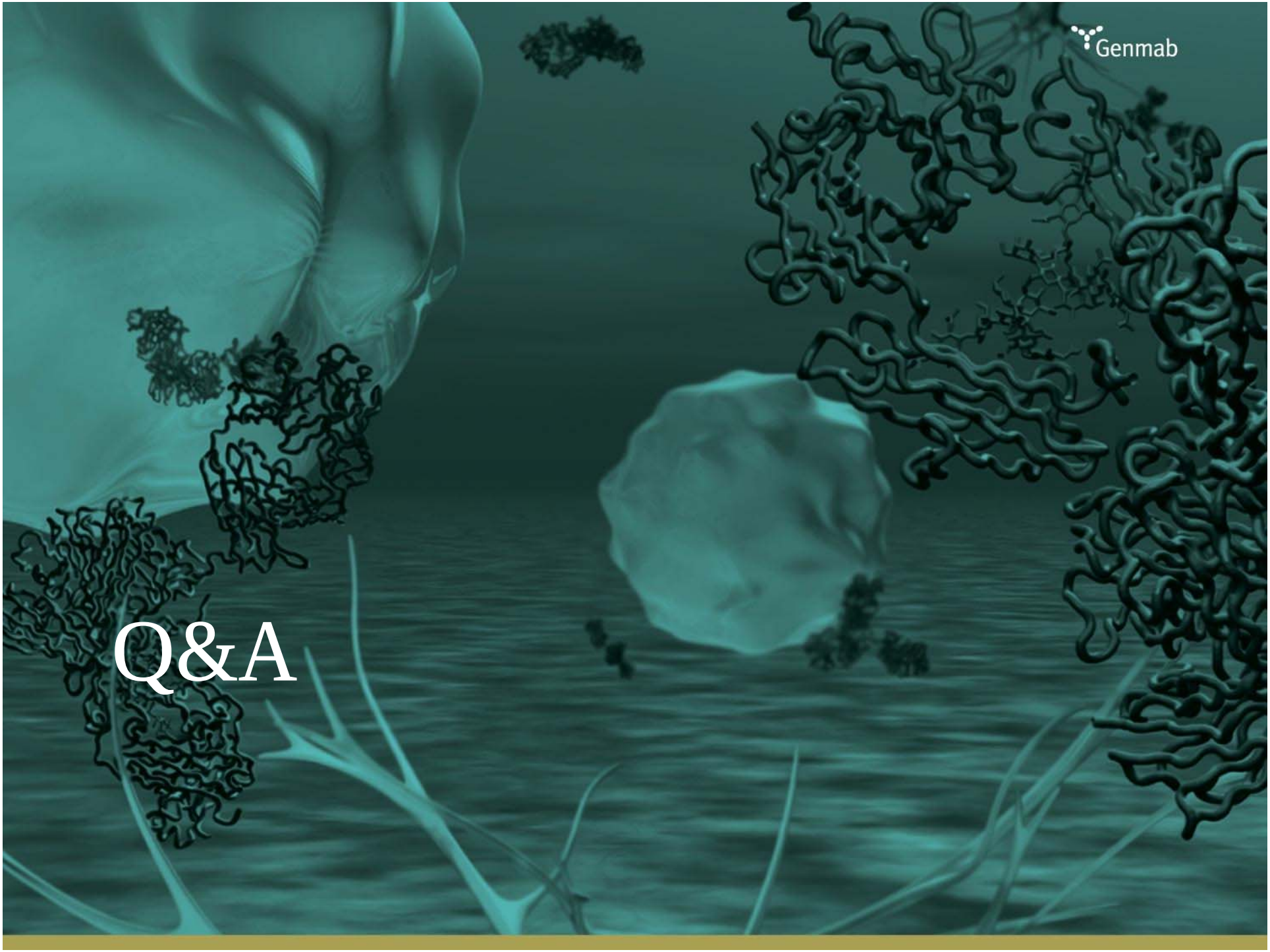
New range DKK 105 – 115, previously DKK 90 – 100 million

# Impressive 2012 Achievements

| Priority | Milestone | Current Progress |
|---|---|---|
| Maximize value of ofatumumab | » Report Ph II F&A CLL refract. data<br>» Ph III CLL mainten. safety interim data<br>» Ph III DLBCL O vs R interim analysis for futility<br>» Report data multiple ISS studies | ✓ Data presented at ASCO IDMC analysis expected H1 2013<br>✓IDMC recommends continuing study<br>✓ Data from 5 ISS studies presented at ASCO / EHA |
| Expansion Arzerra | » Launch & reimbursement new countries<br>» Filing in new territory | ✓ 1st launch in S. America; now in 24 countries<br>✓ GSK submitted NDA in Japan |
| Daratumumab | » Report efficacy data Ph I/II MM study<br>» Initiate Ph I/II combination studies<br>» Complete partnering | ✓ Prelim data ASCO/EHA<br>✓ 1st patient dosed Ph I/II study daratumumab + Revlimid<br>✓Janssen agreement |
| Expand pipeline | » Report proof-of-concepts ADC and DuoBody product candidates | ✓ DuoBody proof-of-concepts presented at 14 conferences |
| DuoBody platform | » Enter new collaboration<br>» Advance platform | ✓ 2 collaborations: Novartis & Janssen<br>✓ 3 bispecific antibody programs activated by Janssen |
| Partnered programs | » Report progress pre-clinical programs<br>» Report progress clinical programs<br>» Enter new collaboration | ✓ Lundbeck 2nd milestone<br>✓ Outlicense HuMax-IL8 |
| Manage and control cash burn | » Reduce cash burn & lengthen cash runway<br>» Execute sale manufacturing facility | ✓ Guidance improved 3 times |

# Building Long Term Value

- Innovative approach and technology
  - World class antibody know-how
  - Next generation antibody technologies
- Expansion of Arzerra
  - Pivotal studies start to read out in 2013
  - Sales on the rise
  - Continued development in numerous indications
- Extracting value from technology and product collaborations
  - ADC partnership with Seattle Genetics
  - DuoBody partnerships with Janssen and Novartis
  - Daratumumab partnership with Janssen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