Genmab Announces Enapotamab Vedotin Update

Company Announcement

- **Genmab will not advance the development of enapotamab vedotin**
- **Data from expansion cohorts did not meet stringent criteria for proof-of-concept**
- **Genmab to prioritize development of other innovative product candidates**

Copenhagen, Denmark; November 24, 2020 – Genmab A/S (Nasdaq: GMAB) announced today that it will not advance the development of enapotamab vedotin. While enapotamab vedotin has shown some evidence of clinical activity, this was not optimized by different dose schedules and/or predictive biomarkers. Accordingly, the data from the expansion cohorts did not meet Genmab's stringent criteria for proof-of-concept.

"We are committed to developing innovative antibody products for patients with cancer, however the data from the enapotamab vedotin expansion cohorts unfortunately does not support moving this product candidate forward. This decision will allow us to focus more of our resources and energy on other programs in our robust next-generation antibody therapeutics pipeline," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

About Enapotamab Vedotin
Enapotamab vedotin is an AXL targeted Antibody-Drug Conjugate (ADC) in which the monoclonal antibody is conjugated to the antimitotic drug monomethyl auristatin E. AXL is a signaling molecule overexpressed in several hematologic and solid malignancies. In the context of malignancy, evidence suggests that AXL overexpression drives wide-ranging processes, including epithelial to mesenchymal transition, tumor angiogenesis, resistance to chemotherapeutic and targeted agents, and decreased antitumor immune response. Enapotamab vedotin is fully owned by Genmab and the drug linker technology used for enapotamab vedotin was licensed from Seagen Inc.

About Genmab
Genmab is a publicly traded, international biotechnology company specializing in the creation and development of differentiated antibody therapeutics for the treatment of cancer. Founded in 1999, the company is the creator of the following approved antibodies: DARZALEX® (daratumumab, under agreement with Janssen Biotech, Inc.) for the treatment of certain multiple myeloma indications in territories including the U.S., Europe and Japan, Kesimpta® (subcutaneous ofatumumab, under agreement with Novartis AG), for the treatment of adults with relapsing forms of multiple sclerosis in the U.S. and TEPEZZA® (teprotumumab, under agreement with Roche granting sublicense to Horizon Therapeutics plc) for the treatment of thyroid eye disease in the U.S. A subcutaneous formulation of daratumumab, known as DARZALEX FASPRO™ (daratumumab and hyaluronidase-fihj) in the U.S., has been approved in the U.S. and Europe for the treatment of adult patients with certain multiple myeloma indications. The first approved Genmab created therapy, Arzerra® (ofatumumab, under agreement with Novartis AG), approved for the treatment of certain chronic lymphocytic leukemia indications, is available in Japan and is also available in other territories via compassionate use or oncology access programs. Daratumumab is in clinical development by Janssen for the treatment of additional multiple myeloma indications, other blood cancers and amyloidosis. Genmab also has a broad clinical and pre-clinical product pipeline. Genmab's technology base consists of validated and proprietary next generation antibody technologies - the DuoBody® platform for generation of bispecific antibodies, the HexaBody® platform, which creates effector function enhanced antibodies, the HexElect® platform, which combines two co-dependently acting HexaBody molecules to introduce selectivity while maximizing therapeutic potency and the DuoHexaBody® platform, which enhances the potential potency of bispecific antibodies through hexamerization. The company intends to leverage these technologies to create opportunities for full or co-ownership of future products. Genmab has alliances with top tier pharmaceutical and biotechnology companies. Genmab is headquartered in Copenhagen, Denmark with sites in Utrecht, the Netherlands, Princeton, New Jersey, U.S. and Tokyo, Japan.

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