Genmab and Synaffix Enter into License Agreement for ADC Technology

Media Release

- **Synaffix to provide access to proprietary antibody-drug conjugate (ADC) technologies**
- **Genmab secures rights for conducting research on ADCs against multiple drug targets with options for exclusive worldwide development and commercialization of resulting therapies**
- **Synaffix to receive an upfront payment of USD $4.5 million with a total deal value of up to USD $415 million plus tiered single digit royalties on sales of successfully commercialized therapies**

COPENHAGEN, Denmark and AMSTERDAM, Netherlands; 4 January, 2022 — Genmab A/S (Nasdaq: GMAB) and Synaffix B.V., announced today that Genmab and Synaffix have signed a license agreement providing Genmab broad access to Synaffix's ADC technologies. Genmab is granted exclusive research rights to utilize Synaffix ADC technologies for one drug target with the option for the worldwide development and commercialization of the resulting ADCs. Genmab has the option to exercise exclusive research and commercial licenses for additional targets.

For each specific target nominated under the license agreement, Genmab gains exclusive access to Synaffix's clinical-stage GlycoConnect™ antibody conjugation technology, HydraSpace™ polar spacer technology, as well as select toxSYN™ linker-payloads, each designed to enable ADCs with best-in-class efficacy and tolerability for the development of multiple potential therapies.

Genmab will be responsible for the research, development, manufacturing and commercialization of any resulting ADC therapies. At the same time, Synaffix will support Genmab's research activities, including manufacturing of components that are specifically related to its proprietary ADC technologies.

"At Genmab, we are committed to bringing differentiated medicines to patients, and we believe collaborations are foundational to accelerate innovation," said Jan van de Winkel, Ph.D., Chief Executive Officer, Genmab. "We look forward to working with Synaffix toward our shared goal of developing best-in-class or first-in-class antibody therapies and make an impact on the lives of patients."

"In what represents our fifth out-licensing deal in the last six months, we are thrilled to partner with Genmab, an international biotechnology company," said Peter van de Sande, Chief Executive Officer of Synaffix. "In deploying our cutting-edge ADC technology platform together with Genmab's robust antibody development capabilities, Synaffix is privileged to once more play an essential role in strengthening a partner's pipeline with our innovative ADC technologies thereby aiding the transformation of cancer treatment."

Financial Terms

Under the terms of the agreement, Synaffix will receive an upfront payment of USD $4.5 million and, on a target-by-target basis, is eligible to receive option-exercise, development-, regulatory- and commercial milestone payments. The total potential deal value is USD $415 million plus tiered, mid-single digit royalties on commercial sales.

About Genmab

Genmab is an international biotechnology company with a core purpose to improve the lives of people with cancer. For more than 20 years, Genmab's vision to transform cancer treatment has driven its passionate, innovative and collaborative teams to invent next-generation antibody technology platforms and leverage translational research and data sciences, fueling multiple differentiated cancer treatments that make an impact on people's lives. To develop and deliver novel therapies to patients, Genmab has formed 20+ strategic partnerships with biotechnology and pharmaceutical companies. Genmab's

proprietary pipeline includes bispecific T-cell engagers, next-generation immune checkpoint modulators, effector function enhanced antibodies and antibody-drug conjugates.

Genmab is headquartered in Copenhagen, Denmark with locations in Utrecht, the Netherlands, Princeton, New Jersey, U.S. and Tokyo, Japan. For more information, please visit Genmab.com and follow us on Twitter.com/Genmab.

About Synaffix B.V.
Synaffix B.V. is a biotechnology company that enables ADC product candidates using its clinical-stage, site-specific ADC technology platform. In addition to GlycoConnect™ and HydraSpace™ technology, the toxSYN™ linker-payload platform rounds out a fully complementary technology platform that enables any company with an antibody to develop proprietary best-in-class ADC products under a single license from Synaffix.

The Synaffix platform enables a rapid timeline to clinic due to the established supply chain of technology components. Granted patents covering Synaffix' technology provide end-to-end protection of the manufacturing technology as well as the resulting products through at least 2035. The business model of Synaffix is target-specific technology out-licensing, as exemplified through its existing deals with ADC Therapeutics, Mersana Therapeutics, Shanghai Miracogen, Innovent Biologics, ProfoundBio and Kyowa Kirin.

Synaffix is backed by a top tier, life science-focused investor syndicate that includes Aravis, BioGeneration Ventures, BOM Capital and M Ventures.

For more information, please visit the website at www.synaffix.com.

Contact:

Genmab
Marisol Peron, Senior Vice President, Global Investor Relations & Communications
T: +1 609 524 0065; E: mmp@genmab.com

Investor Relations:
Andrew Carlsen, Vice President, Head of Investor Relations
T: +45 3377 9558; E: acn@genmab.com

Synaffix B.V.
Anthony DeBoer
Vice President, Business Development
bd@synaffix.com

Optimum Strategic Communications
Hollie Vile, Stella Lempidaki, Vici Rabbetts
+44 (0) 208 078 4357
Synaffix@optimumcomms.com

This Media Release contains forward looking statements. The words "believe", "expect", "anticipate", "intend" and "plan" and similar expressions identify forward looking statements. Actual results or performance may differ materially from any future results or performance expressed or implied by such statements. The important factors that could cause our actual results or performance to differ materially include, among others, risks associated with pre-clinical and clinical development of products, uncertainties related to the outcome and conduct of clinical trials including unforeseen safety issues, 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 or technologies obsolete, and other factors. For a further discussion of these risks, please refer to the risk management sections in Genmab's most recent financial reports, which are available on www.genmab.com and the risk factors included in

Genmab and Synaffix Enter into License Agreement for ADC Technology

Genmab's most recent Annual Report on Form 20-F and other filings with the U.S. Securities and Exchange Commission (SEC), which are available at www.sec.gov. Genmab does not undertake any obligation to update or revise forward looking statements in this Media Release 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.