

Genmab Announces 2019 Net Sales Figures for DARZALEX[®] (daratumumab) and Achievement of USD 150 Million Sales Milestone in DARZALEX Collaboration with Janssen

Company Announcement

- **Net trade sales of DARZALEX in 2019 totaled USD 2,998 million**
- **Genmab to receive milestone payment of USD 150 million in DARZALEX collaboration**
- **Milestone triggered by sales of DARZALEX reaching USD 3 billion in the calendar year of 2019 as calculated on the basis of the license agreement terms**

Copenhagen, Denmark; January 22, 2020 – Genmab A/S (Nasdaq: GMAB) announced today that worldwide net trade sales of DARZALEX[®] (daratumumab) as reported by Johnson & Johnson were USD 2,998 million in 2019. Net trade sales were USD 1,567 million in the U.S. and net trade sales in the rest of the world were USD 1,430 million. Genmab receives royalties on the worldwide net sales of DARZALEX as calculated on the basis of the license agreement terms under the exclusive worldwide license to Janssen Biotech, Inc. (Janssen) to develop, manufacture and commercialize DARZALEX. Worldwide net trade sales of DARZALEX in 2018 were USD 2,025 million, resulting in royalty income of DKK 1,708 million to Genmab.

Genmab has also achieved a USD 150 million sales volume milestone payment triggered by sales of DARZALEX reaching USD 3 billion in the calendar year of 2019 as calculated on the basis of the license agreement terms. Under the license agreement, DARZALEX sales are calculated based on a hedged foreign exchange rate and as such are different than net trade sales reported by Johnson & Johnson. The difference was mainly due to the translation of sales denominated in currencies other than USD into USD under the license agreement. No further sales volume milestones are due under the license agreement.

“We are extremely pleased that DARZALEX continued its solid sales growth in 2019, as it is indicative of the strong benefit DARZALEX provides across its many indications in multiple myeloma,” said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab. “We are grateful to our partner for DARZALEX, Janssen, and their continued efforts to ensure that this treatment is made available to all the many patients who might benefit from it.”

The milestone was included in the original financial guidance issued by Genmab on February 20, 2019, and in the improved financial guidance issued on November 6, 2019, as such there is no change to the company’s financial guidance for 2019.

About DARZALEX[®] (daratumumab)

DARZALEX[®] (daratumumab) intravenous infusion is indicated for the treatment of adult patients in the United States: in combination with bortezomib, thalidomide and dexamethasone as treatment for patients newly diagnosed with multiple myeloma who are eligible for autologous stem cell transplant; in combination with lenalidomide and dexamethasone for the treatment of patients with newly diagnosed multiple myeloma who are ineligible for autologous stem cell transplant; in combination with bortezomib, melphalan and prednisone for the treatment of patients with newly diagnosed multiple myeloma who are ineligible for autologous stem cell transplant; in combination with lenalidomide and dexamethasone, or bortezomib and dexamethasone, for the treatment of patients with multiple myeloma who have received at least one prior therapy; in combination with pomalidomide and dexamethasone for the treatment of patients with multiple myeloma who have received at least two prior therapies, including lenalidomide and a proteasome inhibitor (PI); and as a monotherapy for the treatment of patients with multiple myeloma who have received at least three prior lines of therapy, including a PI and an immunomodulatory agent, or who are double-refractory to a PI and an immunomodulatory agent.¹ DARZALEX is the first monoclonal antibody (mAb) to receive U.S. Food and Drug Administration (U.S. FDA) approval to treat multiple myeloma. DARZALEX intravenous infusion is indicated for the treatment of adult patients in Europe: in combination with bortezomib, thalidomide and dexamethasone as treatment for patients newly diagnosed

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with multiple myeloma who are eligible for autologous stem cell transplant; in combination with lenalidomide and dexamethasone for the treatment of patients with newly diagnosed multiple myeloma who are ineligible for autologous stem cell transplant; in combination with bortezomib, melphalan and prednisone for the treatment of adult patients with newly diagnosed multiple myeloma who are ineligible for autologous stem cell transplant; for use in combination with lenalidomide and dexamethasone, or bortezomib and dexamethasone, for the treatment of adult patients with multiple myeloma who have received at least one prior therapy; and as monotherapy for the treatment of adult patients with relapsed and refractory multiple myeloma, whose prior therapy included a PI and an immunomodulatory agent and who have demonstrated disease progression on the last therapy². The option to split the first infusion of DARZALEX over two consecutive days has been approved in both Europe and the U.S. In Japan, DARZALEX intravenous infusion is approved for the treatment of adult patients: in combination with lenalidomide and dexamethasone, or bortezomib and dexamethasone for the treatment of relapsed or refractory multiple myeloma; in combination with bortezomib, melphalan and prednisone for the treatment of patients with newly diagnosed multiple myeloma who are ineligible for autologous stem cell transplant; in combination with lenalidomide and dexamethasone for the treatment of patients with newly diagnosed multiple myeloma who are ineligible for autologous stem cell transplant. DARZALEX is the first human CD38 monoclonal antibody to reach the market in the United States, Europe and Japan. For more information, visit www.DARZALEX.com.

Daratumumab is a human IgG1k monoclonal antibody (mAb) that binds with high affinity to the CD38 molecule, which is highly expressed on the surface of multiple myeloma cells. Daratumumab triggers a person's own immune system to attack the cancer cells, resulting in rapid tumor cell death through multiple immune-mediated mechanisms of action and through immunomodulatory effects, in addition to direct tumor cell death, via apoptosis (programmed cell death).^{1,2,3,4,5,6}

Daratumumab is being developed by Janssen Biotech, Inc. under an exclusive worldwide license to develop, manufacture and commercialize daratumumab from Genmab. A comprehensive clinical development program for daratumumab is ongoing, including multiple Phase III studies in smoldering, relapsed and refractory and frontline multiple myeloma settings. Additional studies are ongoing or planned to assess the potential of daratumumab in other malignant and pre-malignant diseases in which CD38 is expressed, such as amyloidosis, NKT-cell lymphoma and T-cell ALL. Daratumumab has received two Breakthrough Therapy Designations from the U.S. FDA for certain indications of multiple myeloma, including as a monotherapy for heavily pretreated multiple myeloma and in combination with certain other therapies for second-line treatment of multiple myeloma.

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 has two approved antibodies, DARZALEX® (daratumumab) for the treatment of certain multiple myeloma indications, and Arzerra® (ofatumumab) for the treatment of certain chronic lymphocytic leukemia indications. Daratumumab is in clinical development for additional multiple myeloma indications, other blood cancers and amyloidosis. A subcutaneous formulation of ofatumumab is in development for relapsing multiple sclerosis. 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

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companies. Genmab is headquartered in Copenhagen, Denmark with core sites in Utrecht, the Netherlands and Princeton, New Jersey, U.S.

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This Company Announcement 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’s final prospectus for our U.S. public offering and listing 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 Company Announcement 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.

Genmab A/S and/or its subsidiaries own the following trademarks: Genmab®; the Y-shaped Genmab logo®; Genmab in combination with the Y-shaped Genmab logo®; HuMax®; DuoBody®; DuoBody in combination with the DuoBody logo®, HexaBody®; HexaBody in combination with the HexaBody logo®; DuoHexaBody®; HexElect®; and UniBody®. Arzerra® is a trademark of Novartis AG or its affiliates. DARZALEX® is a trademark of Janssen Pharmaceutica NV.

¹ DARZALEX Prescribing information, September 2019. Available at:

https://www.accessdata.fda.gov/drugsatfda_docs/label/2019/761036s024lbl.pdf Last accessed September 2019

² DARZALEX Summary of Product Characteristics, available at <https://www.ema.europa.eu/en/medicines/human/EPAR/darzalex>
Last accessed October 2019

³ De Weers, M et al. Daratumumab, a Novel Therapeutic Human CD38 Monoclonal Antibody, Induces Killing of Multiple Myeloma and Other Hematological Tumors. *The Journal of Immunology*. 2011; 186: 1840-1848.

⁴ Overdijk, MB, et al. Antibody-mediated phagocytosis contributes to the anti-tumor activity of the therapeutic antibody daratumumab in lymphoma and multiple myeloma. *MAbs*. 2015; 7: 311-21.

⁵ Krejcik MD et al. Daratumumab Depletes CD38+ Immune-regulatory Cells, Promotes T-cell Expansion, and Skews T-cell Repertoire in Multiple Myeloma. *Blood*. 2016; 128: 384-94.

⁶ Jansen, JH et al. Daratumumab, a human CD38 antibody induces apoptosis of myeloma tumor cells via Fc receptor-mediated crosslinking. *Blood*. 2012; 120(21): abstract 2974.