

Grant of Restricted Stock Units and Warrants to Employees in Genmab

Company Announcement

Copenhagen, Denmark; June 3, 2020 – Genmab A/S (Nasdaq: GMAB) announced today that at a board meeting the board decided to grant 4,982 restricted stock units and 15,645 warrants to employees of the company and three of the company's subsidiaries.

Each restricted stock unit is awarded cost-free and provides the owner with a right and obligation to receive one share in Genmab A/S of nominally DKK 1. The fair value of each restricted stock unit is equal to the closing market price on the date of grant of one Genmab A/S share, DKK 1,948.

The restricted stock units will vest on the first banking day of the month following a period of three years from the date of grant. Furthermore, the restricted stock units are subject to vesting conditions set out in the restricted stock unit program adopted by the board of directors in accordance with the Remuneration Policy adopted by the shareholders at the annual general meeting. Information concerning Genmab's restricted stock unit program can be found on www.genmab.com under Investors > Stock information > Restricted stock units.

The exercise price for each warrant is DKK 1,948. Each warrant is awarded cost-free and entitles the owner to subscribe one share of nominally DKK 1 subject to payment of the exercise price. By application of the Black-Scholes formula, the fair value of each warrant can be calculated as DKK 620.64.

The warrants vest three years after the grant date, and all warrants expire at the seventh anniversary of the grant date. The new warrants have been granted on the terms and conditions set out in the warrant program adopted by the board of directors on March 28, 2017. Information concerning Genmab's warrant schemes can be found on www.genmab.com under Investors > Stock information > Warrants.

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 three 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, Arzerra[®] (ofatumumab, under agreement with Novartis AG), for the treatment of certain chronic lymphocytic leukemia indications in the U.S., Japan and certain other territories 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, DARZALEX FASPRO[™] (daratumumab and hyaluronidase-fihj), has been approved in the U.S. for the treatment of adult patients with certain multiple myeloma indications. Daratumumab is in clinical development by Janssen for the treatment of additional multiple myeloma indications, other blood cancers and amyloidosis. A subcutaneous formulation of ofatumumab is in development by Novartis for the treatment of 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 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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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[®] and DARZALEX FASPRO[™] are trademarks of Janssen Pharmaceutica NV. TEPEZZA[™] is a trademark of Horizon Therapeutics plc.