

Constitution of the Board of Directors in Genmab A/S and Grant of Restricted Stock Units and Warrants to Employees in Genmab

Company Announcement

Copenhagen, Denmark; March 29, 2019 – Following Genmab A/S' (Nasdaq Copenhagen: GEN) Annual General Meeting held on March 29, 2019, the Company's Board of Directors met to constitute itself. Mr. Mats Pettersson was appointed Chairman and Ms. Deirdre P. Connelly was appointed Deputy Chairman. It was decided to grant 2,570 restricted stock units and 8,035 warrants to employees of the Company and two 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 1,155.

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 general guidelines for incentive-based remuneration 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 1,155. 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 369.75.

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 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 and other blood cancers. 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 and the HexElect[®] platform, which combines two co-dependently acting HexaBody molecules to introduce selectivity while maximizing therapeutic potency. 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. For more information visit www.genmab.com.

Contact:

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

For Investor Relations:

Andrew Carlsen, Senior Director, Investor Relations
T: +45 3377 9558; E: acn@genmab.com

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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 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. 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.