Genmab Board of Directors Chairman to Step Down

Company Announcement

Copenhagen, Denmark; February 21, 2020 – Genmab A/S (Nasdaq: GMAB) announced today that the Chairman of the Board of Directors, Mr. Mats Pettersson, B.Sc., has decided to step down from the Board at Genmab A/S' Annual General Meeting on March 26, 2020, when his election period is set to expire. Mr. Pettersson has led the company's Board of Directors since his election in 2013 and will not be up for re-election at the company's 2020 Annual General Meeting.

"I am extremely grateful to Mats for his strong leadership as Chairman and for his service in overseeing our goals and strategies and monitoring our business performance over the last seven years," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab. "On behalf of the entire Board of Directors and the Executive Management Team, I'd like to thank Mats for his excellent contributions and wish him continued success."

Subject to re-election at the 2020 Annual General Meeting, it is the Board of Director's intention to appoint Ms. Deirdre P. Connelly as the new Chairman of the Board. Additionally, the Genmab Board of Directors expects to nominate a new candidate for election to join the Board at the 2020 Annual General Meeting.

"It has been an honor to lead the Genmab Board of Directors during these seven fantastic years and to have worked alongside Jan and the management team. Their passion for science and innovation and their clear vision of the future have positioned Genmab for continuous success," said Mr. Pettersson. "Genmab now has all the resources to realize its vision of transforming cancer treatment, including a strong financial foundation, cutting-edge technology and highly skilled and dedicated teams."

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. 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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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. TEPEZZA™ is a trademark of Horizon Therapeutics plc.