

Capital Increase in Genmab as a Result of Employee Warrant Exercise

Company Announcement

Copenhagen, Denmark; May 16, 2017 – Genmab A/S (Nasdaq Copenhagen: GEN) will increase its share capital by 43,252 shares as a consequence of the exercise of employee warrants.

The increase is effected without any preemption rights for the existing shareholders of the company or others. The shares are subscribed in cash at the following price per share of nominally DKK 1:

- 150 shares at DKK 80.55,
- 500 shares at DKK 174,
- 94 shares at DKK 210,
- 500 shares at DKK 215.60,
- 450 shares at DKK 225.30,
- 565 shares at DKK 231.50,
- 350 shares at DKK 234,
- 600 shares at DKK 234.75,
- 6,980 shares at DKK 254,
- 3,500 shares at DKK 272,
- 1,475 shares at DKK 329,
- 1,687 shares at DKK 337.40,
- 25,300 shares at DKK 352.50,
- 338 shares at DKK 815.50 and
- 763 shares at DKK 939.50

Proceeds to the company are approximately DKK 14.4 million. The increase corresponds to approx. 0.1% of the company's share capital.

The new shares are ordinary shares without any special rights and are freely transferable negotiable instruments. The new shares give rights to dividends and other rights in relation to the company as of subscription, i.e. inter alia full rights to dividends for the financial year 2017. The new shares will be listed on Nasdaq Copenhagen after registration with the Danish Business Authority. The capital increase is expected to be finalized shortly.

Pursuant to section 10 of Executive Order no. 1526 of December 9, 2016 on Issuers' Disclosure Obligations, it is hereby announced, that the total nominal value of Genmab A/S' share capital after the capital increase is DKK 60,955,238, which is made up of 60,955,238 shares of a nominal value of DKK 1 each, corresponding to 60,955,238 votes.

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 solid tumors. 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, and the HexaBody® platform which creates effector function enhanced antibodies. 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.

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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 in relation to actual results, unless required by law.

Genmab A/S and its subsidiaries own the following trademarks: Genmab[®]; the Y-shaped Genmab logo[®]; Genmab in combination with the Y-shaped Genmab logo[™]; the DuoBody logo[®]; the HexaBody logo[™]; HuMax[®]; HuMax-CD20[®]; DuoBody[®]; HexaBody[®] and UniBody[®]. Arzerra[®] is a trademark of Novartis AG or its affiliates. DARZALEX[®] is a trademark of Janssen Biotech, Inc.