

Genmab Enters Strategic Partnership with Immatics to Discover and Develop Next Generation Bispecific Cancer Immunotherapies

Company Announcement

- **Genmab gains exclusive access to multiple novel proprietary tumor targets identified by Immatics Biotechnologies' XPRESIDENT[®] technology**
- **Creation of novel immuno-oncology drugs combining Genmab and Immatics' proprietary technologies**
- **Genmab responsible for development, manufacturing and commercialization worldwide**
- **Immatics to receive upfront payment of USD 54 million from Genmab**

Copenhagen, Denmark; July 12, 2018 – Genmab A/S (Nasdaq Copenhagen: GEN) announced today that it has entered into a research collaboration and exclusive license agreement with privately owned Immatics Biotechnologies GmbH (Immatics), to discover and develop next-generation bispecific immunotherapies to target multiple cancer indications. The deal strengthens Genmab's position in immuno-oncology by combining Genmab's proprietary technologies and antibody know-how with Immatics' XPRESIDENT[®] targets and T-cell receptor (TCR) capabilities. Genmab will receive an exclusive license to three proprietary targets from Immatics, with an option to license up to two additional targets at predetermined economics. The companies will conduct joint research, funded by Genmab, on multiple antibody and/or TCR-based bispecific therapeutic product concepts.

Genmab may elect to progress any resulting product candidates, and will be responsible for development, manufacturing and worldwide commercialization. For any products that are commercialized by Genmab, Immatics will have an option to limited co-promotion efforts in selected countries in the EU.

"This collaboration with Immatics gives us the opportunity to combine our unique technologies and expertise to create differentiated novel next-generation therapies. We very much look forward to this exciting partnership in the field of cancer immunotherapy," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

Carsten Reinhardt, M.D., Ph.D., Chief Medical Officer and Managing Director of Immatics, commented: "We are very pleased to join forces with one of the world-leading biotechnology companies to develop and advance novel and highly active cancer therapeutics. This collaboration underpins Immatics' leadership in intracellular tumor target identification and T-cell receptor engineering." Dr. Reinhardt further said: "Our bispecific TCR technology exhibits exceptional potency and favourable pharmacokinetic properties by combining Immatics' proprietary T-cell engaging format with our high-affinity and highly specific T-cell receptors as reported at AACR 2018¹."

Under the terms of the agreement, Genmab will pay Immatics an upfront fee of USD 54 million and Immatics is eligible to receive up to USD 550 million in development, regulatory and commercial milestone payments for each product, as well as tiered royalties on net sales.

Today's news does not impact Genmab's 2018 Financial Guidance.

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

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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, 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.

About Immatics

Immatics is a clinical-stage biopharmaceutical company active in the discovery and development of T-cell redirecting immunotherapies for the treatment of cancer. The Company's transformative product candidates are – best in class – Adoptive Cell Therapies and Bispecific TCR molecules. These products are directed against tumor targets that have been identified and validated by Immatics' proprietary and world-leading XPRESIDENT[®] technology. XPRESIDENT[®] is the most sensitive, unbiased and high-throughput technology capable of identifying targets in virtually any type of cancer and any HLA type. Together with Immatics' powerful TCR discovery technology, these two platforms allow a full range of cancer therapies to be developed.

Immatics' pipeline includes T-cell therapy programs based on the proprietary ACTolog[®], ACTengine[®] and ACTallo[®] approaches, which are developed in collaboration through Immatics US with University of Texas MD Anderson Cancer Center and co-funded by the Cancer Prevention and Research Institute of Texas (CPRIT) and several bispecific TCR and antibody molecules.

Operating from Tuebingen, Munich and Houston, the Company has recognized that novel, better and safer targets are the key to developing future cancer immunotherapies and it is Immatics' mission to deliver the power of T cells to cancer patients.

For regular updates about Immatics, visit www.immatics.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

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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[®]; and UniBody[®]. Arzerra[®] is a trademark of Novartis AG or its affiliates. DARZALEX[®] is a trademark of Janssen Pharmaceutica NV.

¹Bunk S, et al. Development of highly potent T-cell receptor bispecifics with picomolar activity against tumor-specific HLA ligands [abstract]. In: Proceedings of the 109th Annual Meeting of the American Association for Cancer Research; 2018 Apr 14–18; Chicago, IL. Abstract nr 2789.