

GENMAB A/S SUMMONS ANNUAL GENERAL MEETING

- Genmab A/S to hold Annual General Meeting on April 25, 2012

Copenhagen, Denmark; March 27, 2012 – Genmab A/S (OMX: GEN) summons the Annual General Meeting on Wednesday April 25, 2012 at 2:00 PM CEST at Tivoli Hotel & Congress Center, Arni Magnussons Gade 2, DK-1577 Copenhagen V, Denmark.

Agenda:

1. Report of the Board of Directors on the Company's activities during the year.
2. Presentation of the audited Annual Report 2011 for approval and the discharge of the Board of Directors and the Executive Management.
3. Decision as to the settlement of loss according to the approved Annual Report.

It is proposed that the loss of DKK 611 million for the accounting year 2011 be carried forward by transfer to accumulated deficit.

4. Election of members of the Board of Directors.

Pursuant to the revised Article 12 of the Company's Articles of Association, the members of the Board of Directors are elected for periods of two years. The election period for Hans Henrik Munch-Jensen expires at this General Meeting. The Board of Directors proposes to re-elect Henrik Munch-Jensen for a two year period.

Furthermore, it should be noted that the Board of Directors intends to constitute itself differently after this General Meeting with Anders Gersel Pedersen as new chairman. Michael B. Widmer will continue as a regular board member. The reason for this contemplated change is to secure continuity of the Board of Directors as Michael B. Widmer plans to retire from the Board of Directors when his term expires at the 2013 Annual General Meeting, i.e. in a year's time.

About Hans Henrik Munch-Jensen

Mr. Munch-Jensen is the Chief Financial Officer at NordEnergie Renewables A/S. Previously, Mr. Munch-Jensen was Director at Prospect where he advised listed companies in relation to strategic and financial communication. Mr. Munch-Jensen served as Executive Vice President, CFO of H. Lundbeck A/S from 1998 to 2007, where he was responsible for overseeing the company's finance and investor relations activities. He previously served as a politics and finance columnist for the newspaper Dagbladet Børsen and as Vice President of the Copenhagen Stock Exchange. He was a member of various Lundbeck boards as well as the European Federation of Pharmaceutical Industries and Associations (EFPIA) and of Vækstforum, Region Hovedstaden. Mr. Munch-Jensen received his master's degree in Political Science from the University of Aarhus.

Special Competences

Considerable finance, investor relations and strategic communication knowledge and business management experience.

5. Election of auditor.

The Board of Directors proposes re-election of PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab as the Company's elected auditor.

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6. Proposals from the Board of Directors:

- (a) The Board of Directors proposes that the Company's general guidelines for incentive-based remuneration for the Board of Directors and the Executive Management are amended so that warrants granted to members of the Board of Directors and to members of the Executive Management in accordance with these guidelines will lapse seven (7) years after the date of grant. Furthermore, the general guidelines have been subject to a general update.
- (b) The Board of Directors proposes that members of the Board of Directors, in accordance with previous practice, receive a basic fee of USD 45,000 (approx. DKK 247,500) but that the chairman receives twice the basic fee. In addition to these fees, it is proposed that the members of the board committees receive a supplemental fee of up to USD 7,500 (approx. DKK 41,250) per membership, but that a committee chairman receives up to USD 25,000 (approx. DKK 137,500), and that the committee members receive a fee of USD 1,000 (approx. DKK 5,500) per committee meeting. Members of the Board of Directors will furthermore receive warrants within the scope described and adopted in the Company's general guidelines for incentive-based remuneration for the Board of Directors and the Executive Management. Apart from an increase in the Audit Committee's chairman fee, the Board of Directors' remuneration for 2012 is identical to the Board of Directors' remuneration for 2011.
- (c) Under the existing authorization for the Board of Directors to issue warrants in Article 5 of the Articles of Association, granted at the Annual General Meeting in 2008, 141,150 warrants remain un-issued. No proposal for authorization to issue warrants was considered by the General Meeting in 2009, 2010 or 2011. The Board proposes to amend Article 5 to authorize the issue of additional warrants - without pre-emption rights for the existing shareholders - that give the right to subscribe up to nominally DKK 250,000 shares in the Company to members of the Company's Board of Directors, the Company's employees and consultants as well as employees and consultants of the Company's subsidiaries and to implement the corresponding capital increases. According to the amended Article 5, the Board of Directors will be allowed to reuse or reissue lapsed non-exercised warrants, if any, issued under this new authorization as well as under the remainder of the existing authorization. The Board of Directors believes that it is necessary for the Company, in order for it to be able to remain competitive in the international market and to retain and attract a sufficient number of qualified employees, board members and consultants on an ongoing basis, to be able to offer warrants as part of the employment or affiliation with the Company.

7. Authorization of the chairman of the General Meeting.

The Board of Directors proposes that the chairman of the General Meeting is authorized to register the resolutions passed by the General Meeting with the Danish Business Authority and to make such amendments and additions thereto or therein, including the Articles of Association of the Company, as the Danish Business Authority may require for registration.

8. Miscellaneous.

Adoption of the proposal under item 6 (c) of the agenda to amend the Articles of Association requires that this proposal is adopted by an affirmative vote of not less than 2/3 of the votes cast as well as of the voting share capital represented at the Annual General Meeting.

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The Company's share capital amounts to DKK 44,907,142 divided into shares of DKK 1 each or any multiple hereof. Each share amount of DKK 1 shall entitle the shareholder to one vote.

Pursuant to Section 99 of the Danish Companies Act, the following documents have been published on the Company's website (www.genmab.com): (1) the notice of the Annual General Meeting, (2) information on the total number of shares and votes issued by the Company on the date of the notice, (3) the agenda, (4) the complete proposals to be presented to the Annual General Meeting, (5) the Annual Report for 2011 and (6) forms needed to register for the Annual General Meeting and possible proxy voting and post voting.

Registration Date: A shareholder's right to participate in and vote at the Annual General Meeting is determined in proportion to the number of shares the shareholders owns on the registration date Wednesday April 18, 2012.

Admission card: Admission cards may be requested no later than Friday April 20, 2012 by:

- Visiting the Company's website www.genmab.com or VP Investor Services A/S' website www.uk.vp.dk/agm no later than 11:59 PM CEST to register electronically; or
- Returning the registration form – duly completed and signed – to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark by post or by fax to +45 43 58 88 67 no later than 11:59 PM CEST; or
- Contacting Genmab A/S, Investor Relations, Bredgade 34, DK-1260 Copenhagen K, Denmark either in person or in writing no later than 10:00 AM CEST; or
- Contacting VP Investor Services A/S telephonically to +45 43 58 88 66 no later than 10:00 AM CEST.

Proxy vote: Shareholders who do not expect to be able to participate in the General Meeting may:

- Assign a proxy to a person appointed by the shareholder. Proxies shall submit a request for an admission card as described above; or
- Assign a proxy to the Board of Directors. In this case your votes will be cast in accordance with the recommendations of the Board of Directors; or
- Assign a proxy to the Board of Directors by indicating how you wish your votes to be cast

Go to the Company's website www.genmab.com or www.uk.vp.dk/agm to assign a proxy to the Board of Directors to vote in accordance with its recommendations, or assign a proxy indicating how you wish your votes to be cast by checking the boxes on the electronic proxy form. This must be done by 11:59 PM CEST on Friday April 20, 2012. You may complete and sign the proxy form and return it by post to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark, or scan it and return it by e-mail to vpinvestor@vp.dk or by fax to +45 43 58 88 67 so that it is received by VP Investor Services A/S by 11:59 PM CEST on Friday April 20, 2012.

Postal vote: Shareholders who do not expect to be able to participate in the General Meeting may also vote by post:

Go to the Company's website www.genmab.com or www.uk.vp.dk/agm to vote by post. This must be done by 10:00 AM CEST on Monday April 23, 2012. You may complete and sign the postal voting form and return it by post to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark, or scan it and return it by e-mail to vpinvestor@vp.dk or by fax to +45 43 58 88 67 so that it is received by VP Investor Services A/S by 10:00 AM CEST on Monday April 23, 2012.

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Please note that you may *either* assign a proxy *or* vote by post, but not both.

The shareholders exercise their financial rights through their own deposit banks; cf. Section 83 of the Companies Act.

Any shareholder, to whom admission card already has been issued, but who is prevented from attending the Annual General Meeting is kindly asked to notify the Company - preferably before Friday April 20, 2012.

Right to ask questions: Prior to the General Meeting, the shareholders may ask the Company's management in writing about matters of importance to the evaluation of the Annual Report 2011, the Company's position or any of the other matters which are to be transacted at the General Meeting, or the Company's relation to other companies in the Genmab Group. Shareholders' questions must be sent by letter to Rachel Curtis Gravesen, Senior Vice President, Investor Relations & Communications or by e-mail to r.gravesen@genmab.com. The question may be answered in writing by e.g. making the answer available on the Company's website (www.genmab.com). The question may be neglected if the shareholder asking the question is not represented at the General Meeting. At the General Meeting, the shareholders may also ask the Company's management about the above matters and may ask questions regarding the Annual Report 2011 to the auditor appointed by the General Meeting.

About Genmab A/S

Genmab is a publicly traded, international biotechnology company specializing in the creation and development of differentiated human antibody therapeutics for the treatment of cancer. Founded in 1999, the company's first marketed antibody, ofatumumab (Arzerra®), was approved to treat chronic lymphocytic leukemia in patients who are refractory to fludarabine and alemtuzumab after less than eight years in development. Genmab's validated and next generation antibody technologies are expected to provide a steady stream of future product candidates. Partnering of innovative product candidates and technologies is a key focus of Genmab's strategy and the company has alliances with top tier pharmaceutical and biotechnology companies. For more information visit www.genmab.com.

Contact:

Rachel Curtis Gravesen, Senior Vice President, Investor Relations & Communication
T: +45 33 44 77 20; M: +45 25 12 62 60; E: r.gravesen@genmab.com

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.

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