



GENMAB SELLS ARZERRA CO-PROMOTION RIGHTS TO GLAXOSMITHKLINE

Summary: Genmab announces an amendment to its worldwide agreement with GSK to co-develop and commercialize Arzerra.

Copenhagen, Denmark; December 18, 2008 – Genmab A/S (OMX: GEN) announced today an amendment to the worldwide agreement to co-develop and commercialize Arzerra™ (ofatumumab) with GlaxoSmithKline (GSK). Under the terms of the amendment, Genmab will receive a one-time payment of \$4.5 million from GSK upon the FDA's acceptance for review of the filing of the first Biologics License Application (BLA) for ofatumumab in an oncology indication in the USA in exchange for terminating its option to co-promote ofatumumab.

Under the original terms of the companies' agreement, Genmab had an option to co-promote ofatumumab in a targeted oncology setting in the US and in the Nordic region. In addition, if Genmab exercised the co-promotion option, Genmab would have had the option to co-promote GSK's Bexxar™ and Arranon™ in the US and Atriance™ in the relevant countries of the Nordic region. Pursuant to the current amendment, Genmab has sold its co-promotion option rights to GSK. The sale of the co-promotion option does not affect the royalty or milestone revenue that Genmab may receive.

“Under the amendment to our agreement, GSK will now be fully responsible for the entire sales organization for ofatumumab. We believe this is the most cost effective and efficient manner to achieve market penetration and bring value to Genmab if ofatumumab receives approval from the FDA,” said Lisa N. Drakeman, Ph.D., Chief Executive Officer.

Ofatumumab is an investigational monoclonal antibody that targets a distinct membrane-proximal (close to the cell surface), small loop epitope (a portion of a molecule to which an antibody binds) on the CD20 molecule on B cells. This epitope is different from the binding sites targeted by other CD20 antibodies currently available or in development. The CD20 molecule is a key therapeutic target for B cell malignancies like CLL and NHL because it is expressed on most B cells.

About Genmab A/S

Genmab is a leading international biotechnology company focused on developing fully human antibody therapeutics for the potential treatment of cancer. Genmab's world class discovery, development and manufacturing teams are using cutting-edge technology to create and develop products to address unmet medical needs. Our primary goal is to improve the lives of patients who are in urgent need of new treatment options. For more information on Genmab's products and technology, visit www.genmab.com.

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This press release 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 product discovery and development, 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 section “Risk Management” in Genmab’s Annual Report, which is available on www.genmab.com. Genmab does not undertake any obligation to update or revise forward looking statements in this press release nor to confirm such statements in relation to actual results, unless required by law.

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