



## GENMAB REORGANIZES TO BUILD SUSTAINABLE BUSINESS

### Manufacturing Facility to be Sold and Headcount Reduced

*Summary: Genmab is planning to reorganize to match resources to ongoing and future needs, sell its US manufacturing facility and reduce headcount by approximately 300 positions. Genmab does not intend to discontinue any of its development programs.*

**Copenhagen, Denmark; November 5, 2009** – Genmab A/S (OMX: GEN) announced today that it is planning to reorganize to build a sustainable business that will match resources with workload now and in the future. As part of this strategy the company intends to sell its manufacturing facility located in Brooklyn Park, Minnesota, USA. The proposed sale comes alongside a decision to structure the workforce to match ongoing and future needs and reduce headcount by approximately 300 positions. The annualized impact of the reorganization is estimated to yield savings of approximately DKK 300 million, including non-cash items of approximately DKK 60 million.

Genmab will focus on innovation and continue to create new antibodies with the potential to treat cancer. The company does not intend to discontinue any of its ongoing development programs as a result of this reorganization and looks forward to data from the zalutumumab pivotal study in head and neck cancer, now expected in 2010, as overall patient survival is longer than anticipated.

Genmab contemplates reducing staff across its international locations in an effort to match its workload to the resources needed to carry them out and to work in as cost effective a manner as possible. The workload for Genmab's development employees, in particular, has decreased and is expected to remain low as partners take on increasing responsibility for upcoming studies. Genmab will adopt a more flexible model based on contracts with vendors to address varying demand for clinical development work going forward.

As part of the strategy to build a more flexible model Genmab's future manufacturing requirements will also be met through working with contract manufacturing vendors. The manufacturing environment has changed as contract manufacturing resources in the industry have become more available. This comes at a time when Genmab is anticipating limited short-term internal demand. The Brooklyn Park facility, which is ready for sale, will operate on a maintenance-only mode with a small staff, until a sale is agreed.

These decisions have a material effect on this year's guidance, which will be detailed in a separate stock exchange release (no. 42/2009).

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“It is vital that we refocus our energies on what Genmab is best at and what the pharmaceutical industry needs most - innovation,” said Lisa N. Drakeman, Ph.D., Chief Executive Officer of Genmab. “The challenging demands on our industry require Genmab to take a hard look at our organization and continue to prioritize spending. I would like to reiterate our gratitude for the achievements of all our staff, not least in the recent approval for Arzerra, and that we remain committed to supporting all the staff who are affected.”

### Conference Call

Genmab will hold a conference call to discuss today’s news today at:

4:30 pm CET

3:30 pm BST

10:30 am EST

The conference call will be held in English.

The dial in numbers are as follows:

+1 888-549-7750 (in the US) and provide conference ID number 4181672

+1 480-629-9866 (outside the US) and provide conference ID number 4181672

A live and archived webcast of the call will be available at [www.genmab.com](http://www.genmab.com).

### About Genmab A/S

Genmab is a leading international biotechnology company focused on developing fully human antibody therapeutics for unmet medical needs. Using cutting-edge antibody technology, Genmab’s world class discovery and development teams have created and developed an extensive pipeline of products for potential treatment of a variety of diseases including cancer and autoimmune disorders. As Genmab advances towards a commercial future, we remain committed to our primary goal of improving 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](http://www.genmab.com).

*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](http://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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