**Genmab A/S**
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CVR no. 2102 3884

February 27, 2020

Dear Shareholder,

Please find enclosed an invitation to attend Genmab A/S' Annual General Meeting to be held on

**Thursday, March 26, 2020 at 14:00 PM CET at**
Copenhagen Marriott Hotel
Kalvebod Brygge 5
DK-1560 Copenhagen V
Denmark

The Annual General Meeting gives you an opportunity to hear about the many achievements made by Genmab in 2019.

2019 was the year where we made unprecedented progress with our proprietary pipeline. We began the year with four Genmab owned (at least 50% ownership) products in clinical development and as of the end of 2019 this total was raised to six as DuoBody-PDL1x4-1BB (GEN1046) and DuoBody-CD40x4-1BB (GEN1042), entered the clinic. We anticipate this total will soon be at seven and we plan to submit more INDs in 2020. We also made very significant progress with Genmab's first fully owned DuoBody® bispecific antibody product, epcoritamab (DuoBody-CD3xCD20), where early data from an ongoing Phase I/II study in B-cell malignancies was presented in December. Of key importance in 2019 was our U.S. IPO, which enabled us to become a dual-listed company, trading on both the Nasdaq Copenhagen in Denmark and the Nasdaq Global Select Market in the U.S. This IPO was more than just an impressive one-time event; it allows us to further diversify our shareholder base, support our growth into new competencies and it significantly increases Genmab' s visibility as a world-class antibody innovation powerhouse.

DARZALEX® continued its strong trajectory approaching triple-blockbuster sales status for use in therapy of multiple myeloma. In 2019, DARZALEX received key approvals for newly diagnosed multiple myeloma as among other approvals, and regulatory submissions for a vastly more convenient subcutaneous (sc) mode of administration. If approved this new sc formulation could become a game-changer as it reduces the time needed for dosing of daratumumab from several hours to just five minutes.

Finally, Novartis, which is developing and commercializing ofatumumab, has stated that based on spectacular data in relapsing multiple sclerosis (RMS) presented in the third quarter of 2019, they initiated a regulatory submission to U.S. health authorities for ofatumumab in RMS at the end of last year. We hope that ofatumumab will become a new treatment option for patients with RMS in 2020.

2019 has been the strongest year in Genmab' s history and it is just the beginning of an exciting future. I look forward to further describing our progress at the Annual General Meeting. However, if you are unable to attend, I encourage you to return the enclosed proxy, or to vote by post. I would like to take this opportunity to thank you for your continued support.

Sincerely yours,

Jan van de Winkel, Ph.D.
President & Chief Executive Officer