



## GENMAB REVISES FINANCIAL GUIDANCE

*Summary: Genmab has revised its 2009 financial guidance.*

**Copenhagen, Denmark; August 17, 2009** – Genmab A/S (OMX: GEN) announced today it is revising its 2009 financial guidance. We now expect our 2009 revenue to be approximately DKK 750 million compared to the previous estimate of DKK 1.2 billion. The reduction in revenue is primarily due to the exclusion of a milestone payment under the Arzerra™ (ofatumumab) collaboration with GlaxoSmithKline.

With a continued focus on cost control we now anticipate that our operating expenses will be approximately DKK 1.4 billion, DKK 200 million below our previous guidance of DKK 1.6 billion. This will result in a revised operating loss of approximately DKK 650 million, as compared to our previous guidance of DKK 400 million.

We now expect the cash burn for 2009 to be approximately DKK 700 million compared to previous guidance of DKK 500 million. Therefore we project a cash balance at the end of the year of approximately DKK 1,050 million, DKK 200 million below our previous guidance.

2009 Guidance	New		Previous	
	DKK	USD	DKK	USD
	Millions	Millions	Millions	Millions
Revenue	750	142	1,200	228
Operating expenses	1,400	265	1,600	304
Operating loss	(650)	(123)	(400)	(76)
Cash burn	(700)	133	(500)	(95)
Cash at end of year*	1,050	199	1,250	237

\* Cash, cash equivalents and marketable securities

The estimates above are subject to change due to numerous factors, including the timing and variation of development activities, related income and costs and fluctuations in the value of our marketable securities and currency exchange rates. The financial guidance also assumes that no further significant agreements are entered into during 2009 that could materially affect the results.

Conversion of our 2009 guidance has been made using the Danish Central Bank closing spot rate on June 30, 2009 of USD 1.00 = DKK 5.2689.

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## 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](http://www.genmab.com).

*This Stock Exchange 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 Stock Exchange Release nor to confirm such statements in relation to actual results, unless required by law.*

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