Q&A GENMAB

8TH OF MAY 2014

WITH JAN VAN DE WINKEL

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Transcript Live Q and A Genmab with Jan Van de Winkel, the 8th of May 2014

investor1989	This session will start in about one hour.
Jan Van de Winkel	hello, we are ready when you are.
investor1989	Hello Jan. Welcome. Tjen let us begin. We will start with Arzerra, then move to Daratumumab and end with the Tecknologies and your preclinic
investor1989	First can you headline for us the most important parts for genmab in the GSK/Novartis deal?
Jan Van de Winkel	Very good. Thank you for inviting us for this Q and A session again. I am here with David Eatwell.
Jan Van de Winkel	For GSK it is business as usual. The deal is not expected to close until first half of next year...
Jan Van de Winkel	.....Novartis is a globally strong oncology company, with strong development and commercial scale capabilities...
Jan Van de Winkel	...GSK plan to continue to develop ofatumumab in autoimmune - and GSK are aware it is a big year for ofatumumab in oncology and for Arzerra with the expanded US label so they continue to be very focused.
celsius	1) how big are the chances of Arzerra come in phase IIII in RRMS
symmetry	the DBLBC trial is testing rituxan relapsed patients. If we assume Gazyva have good data in the GOYA trial and get approved in front line DLBLC will that cannibalise the potentielt market for Arzerra in R/R DLBLC because there would be less Rituxan patients? or would arzerra then could get label of Gazyva relapsed patients?
Jan Van de Winkel	The phase 2 data is robust and we anticipate a decision from GSK on future development plans this year.
Jan Van de Winkel	Re DLBCL, in our trial, it is in relapsed patients so any patient failing first line treatment may be applicable.
investor1989	okay thats great. Then lets move to your most interesting compund Daratumumab
symmetry	"The Daratumumab pivotal trial are enrolling patients with rocket speed" - with that speed you talked about yesterday, is it possible to see toplinedata this year and an NDA yearly next year?
Sukkeralf	Do you know why we haven´t seen any clinical data from MOR202 and that they probably first will show them at ASH 2014 (any rumours) ?

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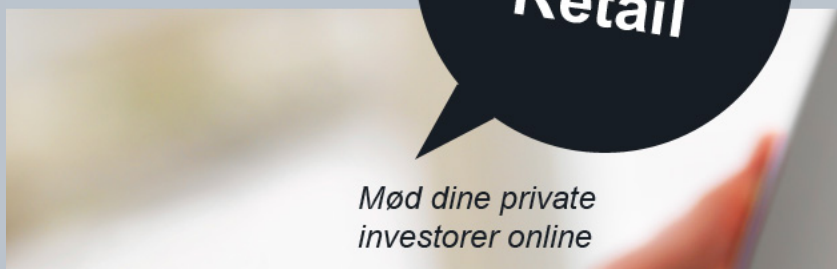
Jan Van de Winkel	We are delighted with the speed of recruitment and the progress that Janssen is making with the entire development plan including the two phase 3s announced this year. We cant predict data readouts but we would hope to be in a position to submit data to a medical conference before the end of the year.
Jan Van de Winkel	We cant comment on other's clinical programs, but we expect to see some data on MOR 202 at some point.
MadsSkjern	MOR202 and SAR650984, both CD38 mabs in Development. Do You have an oppinion regarding these mAbs, are they inferior/equal/superior to daratumumab? How far ahead is Daratumumab? months/years?
Sukkeralf	Jan what is your view on the first preliminary results from SAR650984 compared to Daratumumab and the fact that they have picked a naked antibody with very good direct PCD ? It looks like an important mechanism or how do you see it ?
Jan Van de Winkel	We have some preclinical data that has been published at a conference which we believe compares daratumumab favourably with other CD38 mabs....
Jan Van de Winkel	...we believe we are solidly ahead with our development program and we would strive to keep that advantage.
investor1989	You talked about a 3500 patients program. to date you have announced around 1200 patients. can we expect frontline or smoldering studies to ?
Jan Van de Winkel	Daratumumab has five mechanisms of action, which is broader than other CD38 mabs.
Jan Van de Winkel	We have communicated that daratumumab will be evaluated in all lines of treatment including frontline and smoldering.
investor1989	If i look at Ibrutinibs ADCC killing and Dara CDC i would think they would be really good combined in Mantle Cell Lymphoma etc. and J&J owns both drugs?
Jan Van de Winkel	We do anticipate development of daratumumab in indications outside of MM.
investor1989	okay then lets move to technologies and the preclinic
Sukkeralf	It seems like the Janssen and Novartis DuoBody programs move forward quite fast - but the research collaboration with Kirin on DuoBody has runned for 1.5 year now without a deal - what is taking so long for them to evaluate ?
Sukkeralf	Janssen has just activated the 7´th DuoBody programme - are all 7 programs still active ?
Jan Van de Winkel	The Kirin program is moving ahead as planned, but Janssen and Novartis are moving rapidly. Yes, Janssen has recently activated a seventh program under our DuoBody



	collaboration and we are very pleased with that progress.
symmetry	Can you tell os a little about the new Cormant Duobody agreement? what should we expect from that ?
Sukkeralf	Jan could you outline the strengths of the HexaBody technology compared to the antibody enhancing technology from Xencor(Cytotoxic Fc Domain technology) ?
Jan Van de Winkel	This is a research agreement, where Comorant accesses the DuoBody technology to create therapeutic candidates targetting IL8 and another validated cancer target. Based on the preclinical data, we may opt in to a commercial development agreement.
investor1989	just to follow up, are they using the Humax-IL8 they had access to before?
Jan Van de Winkel	Re the strengths of the HexaBody technology - this is a technology based on a natural process used in nature to optimise the killing ability of antibodies, as described in Science in April.....
Jan Van de Winkel	...the Xencor technology is based on clever molecular biolology creating unnatural antibodies.
investor1989	When you started at CEO you said one of your goals was to file at least one new IND every year.. What can we expect from Genmab this year? will it be one of genmabs own programs or an unibody IND (Lundbech) or DUobody Cmet-EGRF IND (Jannsen) ?
Jan Van de Winkel	Re Cormorant, yes they are using the HuMax-IL8 antibody as a component of the DuoBody approach.
Sukkeralf	What are the plans with the good old Zalutumumab - enhancing (HexaBody), bispecific (DuoBody), out licensing or nothing ?
Jan Van de Winkel	Thank you for the IND question as the 15th IND was filed this year recently, by River Vision for a second indication of teprotumumab as outlined in our Q1 report.
Jan Van de Winkel	We have already used the EGFr binding arm of zalutumumab in a novel DuoBody program with Janssen, combined with Genmab's cMet antibody arm, which has given promising preclinical results so far.
investor1989	Can you tell a little bit about how the enrollement are going in the Humax-TF-ADC study... Can we expect some preliminary data at ASH or is it to early?
Jan Van de Winkel	The HuMax-TF-ADC study is progressing well. It may be a little early to expect data this year. The dose escalation is progressing as planned.
investor1989	Thanks and then just one last question: can you just talk about with 2,5 bio. on hands what you are dooing strategic here.? Duobody deals so far has been "single digit

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	royaltys" are we now seeing you going for larger royalty or even "co opt-in" deals ?
Jan Van de Winkel	We do favour the idea of deals with an option to co own the program. It gives us more shots on goal with a relatively limited upfront investment.
investor1989	and do you have any co option in the deals you have now ?
Jan Van de Winkel	We have both the HuMax-TAC deal with ADCT and the recent Cormorant deal with DuoBody platform where we have the potential for an opt in.
investor1989	Thanks. That was all we had for you this time. We hope to see you again after the Q2 report and good luck with the progress in the meantime.
Jan Van de Winkel	Thank you very much, excellent questions. We look forward to 'speaking' with you again soon.
investor1989	- This session has now ended -

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