Q&A GENMAB

14TH OF AUGUST 2014
WITH JAN VAN DE WINKEL

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Transcript Live Q and A Genmab with Jan Van de Winkel, the 14th of August 2014

investor1989	This session is going to start in about 1 hour
Jan Van de Winkel	Looking forward to talking to you in 5 minutes.
investor1989	We are ready when you are
Jan Van de Winkel	We are ready. I am here with David Eatwell, Genmab's CFO
investor1989	Great. We will start with Arzerra, then daratumumab, then tecknologies and end with some preclinic
investor1989	But before we are getting into questions, can you just summary the Q2 . what is the main events here?
Jan Van de Winkel	Arzerra frontline approvals, US and EU. Positive maintenance data in CLL, announcement of several Phase 3 dara studies.....
Jan Van de Winkel	....GSK's commitment to Phase 3s in autoimmune. And the first HexaBody research agreement with a large biotech company, and two immuno oncology deals with Agenus and BioNovion.
Jan Van de Winkel	A busy quarter.
investor1989	Okay thanks. Then lets start with some arzerra questions.
MadsSkjern	How big do You estimate the market is f or ofatumumab in CLL maintenance?
Sukkeralf	Hi Jan - in Genmabs Q2 report it says "As a result of the amendment to the agreement in July 2010, DKK 170 million will be due for repayment to GSK starting from the beginning of 2016 via predetermined maximum deductions from the Arzerra royalty stream due to Genmab". Will it work the same way if Novartis takes over Arzerra in the oncology indications ? Can you give of an indication of the time spand of the repayment period - 1, 2, 3 years or more ?
Jan Van de Winkel	We now that Rituxan's largest market is in FL maintenance, and there is no approved drug for maintenance in CLL, therefore the potential can be substantial for Arzerra.
Jan Van de Winkel	Yes it will work the same way, we would expect that the longterm liability will be transferred to Novartis. The repayment is a predetermined proportion of the royalty income, the higher the royalties the faster the repayment.
investor1989	Are you going to submit sBLA for maintaince CLL this year?
Jan Van de Winkel	We cannot comment on potential regulatory filing timelines, as we havent yet had the discussion with the regulators following the interim data readout.

Q&A GENMAB

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MadsSkjern	Ofatumumab + Ibrutinib showed impressive responserates in r/r CLL. Do Novartis/JnJ/Pharmacyclics have plans to start a phase 3 study?
Solsen	Mr Winkel are you in talks with Gilead about Idelalisib being used together with Arzerra. Seems to be a shortcut for Arzerra to get an approval with either Ibrutinib or Idelalisib as the anticipation goes on the future belongs to combo being used. And does the livertoxity in Idelalisib use cause any concerns to you ?
Jan Van de Winkel	We think ofatumumab has the potential to be a very good combination partner with the TKI class of drugs.
Sukkeralf	Has Genmab had any talks with Novartis so far about Arzerra ? Do you think its possible that a new ammendment of the Arzerra deal is needed to satisfy both parties if Novartis takes over Arzerra in oncology ?
Jan Van de Winkel	We are eagerly waiting for the Phase 3 trial readout idelalisib + ofatumumab. We expect the data to come in the coming months, but as it is not our trial the timing is not under our control.
Jan Van de Winkel	We have had interactions with Novartis. Novartis is very strong in cancer and has a very large set of therapeutic candidates in their pipeline, some of which would be excellent for potential combination with Arzerra.
investor1989	Okay then lets take some Daratumumab questions
Solsen	Mr Winkel yesterday we got some light on what the bar is for Dara to get an approva l in the mono/pivotal trial. Pomalidomide had 7% ORR and Kyprolis had 23% ORR with severe SAEs. Are we right about the bar ?
Jan Van de Winkel	We cannot give guidance on the bar for overall responses, but you are correct about the level of responses with Kypolis and Pomalyst.
Solsen	Mr Winkel you made some strong statements about Daratumumab yesterday. Also about the drug outside MM. What will be the first target outside MM. And are there milestones also for tagets outside MM for starting trials ?
Solsen	Pembrolizumab - a PD-1 inhibitor checkpoint from Merck - is in ph1 trial i RRMM. Do Janssen consider combine Dara with this drug in a trial ?
Jan Van de Winkel	We have publically said that there will be milestones connected to non MM indications. However, we have not yet talked publically about which indications will go forward into the clinic with the highest priority. We did see exciting preclinical data in ALL and DLBCL at EHA 2014, and data in CLL and AML at ASH 2013.
Jan Van de Winkel	Janssen intends to position daratumumab as a backbone treatment in all lines of MM, and in combination with numerous other active drugs.

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investor1989	The daratumumab pivotal trial under the BTD was fully enrolled in may. Is it 6 months follow up? so possible datareadout this year, maybe a round ASH?
Jan Van de Winkel	We cannot comment on the data readouts timetable for the Phase 2 study under the BTD.
investor1989	Okay then lets move to technologies and you other products. We have a lot of qeustions here as it seems that side of your business is getting more and more traction.
symmetry	The Humax-TF-ADC trial have been running for some time now. Can you tell how big doses patients are getting now? and any safety issues so far with this really potent drug (i can se you have discontinued some of the indications in the trial)
Sukkeralf	I think Genmab has become a bit more closed about their pre-clinical pipeline in recent time - will you at some point give us an overview of expected IND´s in the fututre ?
symmetry	Its some time ago you first presented Humax-TF-ADC, when will hear about your next in house diamond?
Jan Van de Winkel	We cannot comment on the exact doses but tell you that we have moved through multiple escalations. From that you can assume we have not run into any significant safety issues.
Jan Van de Winkel	We wouldnt expect data to be public before 2015.
Jan Van de Winkel	Potentially in the near future we will be able to announce our next IND candidate.
Solsen	Dear Mr Winkel Tanks for an execellent H2 call yesterday. Janssens has activated 9 duobodies. Are all still alive and could you give us an estimate on how many could possible come into clinical trials ?
Solsen	The checkpoint work are very interesting. Do you work on combine a checkpoint with an ordinary target i the duobodies. I recall a trial at Medarex with two antibodies Ctla-4 and PD-1 with spectacular result in mice - is two checkpoint possible in duobodies and do you consider it as possible ?
Jan Van de Winkel	We have a number of very strong preclinical candidates and we fully expect to reveal more information in the coming time.
Jan Van de Winkel	All 9 Janssen DuoBody programs are moving forward rapidly and productively. All 9 are active at this time.
Jan Van de Winkel	The EM1 antibody targetting both EGFr and cMet is progressing rapidly towards the clinic, and may become the first DuoBody product in the clinic.

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Jan Van de Winkel	All the possibilities you describe are feasible using the DuoBody technology platform. This is a truly exciting and promising area for the future.
symmetry	You have said you wanted "opt-in" choise in new research collaborations. Did you get one in the new Hexabody/Duobody agreement with the undisclosed pharma
investor1989	And also can i add the Agenus af Bionovion deal. Do you have 50/50 options in all those?
Jan Van de Winkel	Currently this is a research collaboration. If laboratory tests are positive this agreement could move towards a commercial collaboration with all options still possible.
Jan Van de Winkel	With regard to the immuno oncology agreements we are very keen to keep significant ownership of programs.
Solsen	Hexabody seems to develop as planned. Are you capable to produce hexabodies effectively in large scale. And are you working actively on take some "old" antibodies in clinic with hexabodies to give them new life ?
Solsen	Is there any news to what the regulatory process is to Hexabody. Is it full scale trials or ?
Jan Van de Winkel	Yes, we are capable of producing HexaBody molecules at large scale. We are also very actively looking at repurposing antibodies that may have previously failed.
Jan Van de Winkel	It is too early to comment on the regulatory process regarding HexaBody products.
investor1989	Okay thanks. And then just one last question. The cash position is getting bigger and bigger. Can you just clarify where this will be spend? will it be on the 50/50 deals like Humax-TF-ADC or are there other things you are going to be agressive about
Jan Van de Winkel	We are interested in selectively opting in to product opportunities or potentially gaining access to complementary technologies.
investor1989	Jan thanks once again for taking the time to talk with us, we hope to see you again after the Q3 report.
Jan Van de Winkel	You are very welcome, we enjoyed and were energised by the good quality of the questions. We look forward to speaking with you soon.
investor1989	- This session has now ended -

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