Q&A GENMAB

8. MARTS 2013

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Transcript Live Q and A Genmab med Jan Van de Winkel, d. 8. Marts 2013

akademikeren	Dear Investors. The Chat session with Jan van de Winkel will start in 90 minutes.
akademikeren	Genmab has informed us that Jan van de Winkel has to leave exactly after 30 minutes. So we will have to leave some questions a side.
Jan Van de Winkel	Hello, this is Jan van de Winkel and I am here with David Eatwell Genmab's CFO.
akademikeren	Dear Jan, I would like to welcome you once again to meet our investors online at ProInvestor. Exactly one year ago we had a chat session with you. At that time Genmab was trading at 36. Now you have just reported full year numbers along with expectations for 2013. I know your time is limited. So I want to jump right into the questions.
Jan Van de Winkel	Please go ahead
akademikeren	Nordea analyst is speculating if there could be new data released from Inclacumab with Roche as early as next week. This cooperation has previously not been much in focus. Can you outline the milestone / royalty structure of this deal. Will there be a milestone with phase 3 start up?
Jan Van de Winkel	There is a presentation scheduled for Sunday night just after 8pm Danish time, at the American College of Cardiology meeting.
Jan Van de Winkel	The original deal signed in 2001 contained nice mid single digit royalties and modest milestones
Solsen	Is there milestones related to every initiation of ph3 or 2 in Daratumumab trials
Solsen	Has Janssen (JNJ) filed for a breaktrough designation for Daratumumab ? Could You mr Winkel explain when Daratumumab could reach market if you get an breakthrough designation
Jan Van de Winkel	For the daratumumab deal we negotiated a matrix of milestones covering development, regulatory and sales milestones so that we have a nice stream of milestones throughout the deal....
Jan Van de Winkel	We cannot comment on breakthrough status - if a product gets breakthrough designation then it may have the opportunity to get to the market faster...
investor1989	Are data from the part II of the phase I/II Daratumumab dose study necessary to get the “accelerated approval designation” or is it possible to file for that designation with the data from the part I of the study?. And if so, when will we see the readout from the part II part of the study?

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Jan Van de Winkel	At this point we cannot comment on whether Janssen will apply, or has applied for breakthrough status.
akademikeren	Ok. Is there anything you can outline about the daratumumab progress?
Jan Van de Winkel	The two ongoing clinical studies - the monotherapy dosing study and the Revlimid combination study, progress well....
Jan Van de Winkel	we are discussing the future development plans with Janssen, and we hope to give the market an update during this year.
investor1989	Janssen has selected 3 programs under the DuoBody program and got “proof-of-concept” for one of the programs. Are you still under the collaboration working on the remaining 7 programs or have you now decided to focus on the 3 chosen programs.
Jan Van de Winkel	The 3 programs are currently active and progress well...
Jan Van de Winkel	we anticipate that Janssen will active further programs in due course and we will update the market at that time.
Solsen	Could you give us some idea of when the first IND could be annouced with the new technologies Duobody and Hexabody ?
Solsen	Do Genmab expect to be able to make some partnerships in their new Hexabody technology in 2013
Jan Van de Winkel	It is probably too early to give exact timing, however our preclinical pipeline is progressing excellently....
Jan Van de Winkel	There is active interest in our novel Hexabody platform, but it is too early to estimate timing of future partnerships.
Sukkeralf	Ibrutinib is very succesful at the moment - do GSK/Genmab still talk with Janssen/Pharmacyclics about a phase III combination with Ofatumab in CLL ?
Jan Van de Winkel	Ibrutinib showed excellent data in CLL when combined with ofatumumab in an ISS study last year....
Jan Van de Winkel	We believe ofatumumab has potential in combination with a number of drugs, including ibrutinib....together with GSK we discuss all possibilities combinations for future clinical evaluation...
Sukkeralf	With Seattle Genetics approval of Adcetris and the recently approval of Kadcyla from Roche/ImmunoGen (and lots of other exciting clinical trial data the comming years) in mind - do you expect to expand your footprint in ADC further this year with new collaborations or licensing deals (besides the ones you have with SA, Concortis and the unknowned DuoBody-ADC) ?

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Jan Van de Winkel	We are very excited about the potential of antibody drug conjugates (ADCs) and have a number of preclinical ADC programs active....
Jan Van de Winkel	...we are also evaluating next generation ADC technologies. We expect to file our first ADC IND mid this year in the shape of HuMax-Tissue Factor-ADC.
investor1989	You mentioned after the Janssen DuoBody with was more lucrative than the Novartis deal that you expected more deals even more lucrative than the Janssen deal going forward. Is this still your expectations that you can make new DuoBody deals even more lucrative than the Janssen deal?
Jan Van de Winkel	As the technology becomes more validated we do expect the value of the deals to increase...
Jan Van de Winkel	...next week we publish an exciting DuoBody paper in the Proceedings of the National Academy of Sciences (PNAS) of the USA, a top scientific journal....
Jan Van de Winkel	....and we will attend a partnering meeting in Barcelona where Genmab will interact with a number of pharma companies for access to the technology.
akademikeren	is there a date for this meeting?
Jan Van de Winkel	It is our Business Development team that are attending so I do not have the date to hand.
akademikeren	Genmab is getting a lot of praise for being more transparent in their guidance, and keeping cost under control. For your full year revenue guidance you don´t include any milestones? Or do you include some minor ones? In that case which milestones do you include? What is your guidance for Arzerra in 2013? Slightly up?
Jan Van de Winkel	Arzerra guidance DKK 125 million royalty.....
Jan Van de Winkel	In our full year revenue 2013 we include deferred revenue 295M DKK, royalty 125 M DKK, partner reimbursements 100 M DKK, and 40 M DKK milestones.
akademikeren	What is your assesment of the importance of the read out of first line CLL data mid 2013. When will that start driving more sales?
Jan Van de Winkel	We very much look forward to the frontline CLL Phase 3 data, which is the first of 5 Phase 3 trials with ofatumumab over the next 15 months to read out....
Jan Van de Winkel	...filing and approval will take approximately 12 months from the topline data becoming available.
akademikeren	We will let you go now. I know I speak for a lot of private investors when I congratulate you and the entire team on your excellent year. Terrific execution

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Jan Van de Winkel	Thank you very much. We have enjoyed talking to you once again and look forward to an exciting and good 2013.
akademikeren	----this session has ended --------