

Danish Genmab inks \$1.1 bn deal with Johnson & Johnson

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Danish pharmaceutical group Genmab said Thursday it had reached a deal worth up to \$1.1 billion (876 million euros) with US drug giant Johnson & Johnson for the rights to the cancer treatment Daratumumab.

The deal with J&J unit Janssen Biotech involves a \$55 million upfront payment to Genmab and an investment of about \$80 million in new Genmab shares, the Danish company said.

"Genmab could also be entitled to up to \$1 billion in development, regulatory and sales milestones, in addition to tiered double digit royalties," it added.

Daratumumab is used to treat multiple myeloma, a type of bone marrow cancer, and might have potential for other cancers such as acute myeloid leukemia.

Under the terms of the agreement, Genmab will grant Janssen an exclusive worldwide license to develop and commercialise Daratumumab.

"Daratumumab is an exciting, innovative compound, and we are delighted to add it to our portfolio," Janssen's head of research and development William Hait said in a statement.

Genmab chief executive Jan van de Winkel said the deal would "significantly strengthen" his company's financial position, allowing it to

keep developing other [cancer](#) treatments.

The Danish company revised its full-year outlook as a result of the deal, raising its revenue forecast from the previously anticipated 375-400 million kroner (50-54 million euros, \$63-67 million) to 435-460 million.

Genmab also cut its full-year operating loss forecast from 200-250 million kroner to 140-190 million.

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