

SHARE BUYBACK PROGRAM NOVOZYMES A/S B SHARES

February 24, 2012

On January 20, 2012, Novozymes initiated a share buyback program in accordance with the provisions of European Commission Regulation no. 2273/2003 of December 22, 2003, also referred to as the Safe Harbour Regulation.

Under the program Novozymes will buy back B shares for an amount of up to DKK 1,000 million in the period from January 20, 2012, to December 31, 2011.

The following transactions have been made under the program:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	657,825		105,929,683
February 17, 2012	27,350	165.41	4,524,014
February 20, 2012	15,240	165.13	2,516,594
February 21, 2012	33,466	165.64	5,543,362
February 22, 2012	15,000	168.05	2,520,780
February 23, 2012	43,537	170.88	7,439,721
Accumulated under the program	792,418		128,474,154

Transactions related to Novozymes' incentive programs have resulted in a net sale by Novozymes of 218,075 B shares in the period from February 17, to February 23, 2012. The shares related to these transactions were not part of the Safe Harbour share buyback program.

With the transactions stated above, Novozymes owns a total of 9,113,628 treasury shares, corresponding to 2.8% of the share capital. The total amount of shares in the company is 325,000,000 including treasury shares.

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