

SHARE BUYBACK PROGRAM NOVOZYMES A/S B SHARES

March 23, 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	1,183,839		191,720,136
March 16, 2012	21,562	157.11	3,387,702
March 19, 2012	28,453	158.49	4,509,402
March 20, 2012	23,739	159.19	3,778,957
March 21, 2012	28,722	161.56	4,640,245
March 22, 2012	39,029	162.12	6,327,296
Accumulated under the program	1,325,344		214,363,738

Transactions related to Novozymes' incentive programs have resulted in a net sale by Novozymes of 8,545 B shares in the period from March 16 to March 22, 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 9,409,981 treasury shares, corresponding to 2.9% of the share capital. The total amount of shares in the company is 325,000,000 including treasury shares.

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