

Transactions under Novozymes' stock buyback program

March 21, 2014

As of March 20, Novozymes has purchased an accumulated 994,400 shares with a transaction value of DKK 242.5 million under the stock buyback program Novozymes announced in Company announcement No. 17, 2014 and initiated February 17, 2014. Under the program, Novozymes will buy back B shares worth up to DKK 2 billion in total during 2014.

The following transactions have been made under the program in accordance with the provisions of European Commission Regulation (EC) No. 2273/2003 of 22 December 2003, also referred to as the Safe Harbour Regulation:

	Number of shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	778,400		192,264,172
March 14, 2014	45,000	230.16	10,357,089
March 17, 2014	43,000	231.78	9,966,451
March 18, 2014	44,000	233.75	10,284,931
March 19, 2014	42,000	233.86	9,822,055
March 20, 2014	42,000	232.20	9,752,317
Total accumulated under the program	994,400		242,447,015

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 1,315 B shares in the period from March 14 to March 20, 2014. The share transactions related to the incentive programs were not part of the Safe Harbour stock buyback program.

Following the transactions stated above, Novozymes owns a total of 5,420,842 treasury shares, corresponding to 1.7% of the stock capital. The total number of shares in the company is 319,700,000, including treasury shares.

Contact information

Investor Relations:

Thomas Bomhoff (DK)	+45 3077 1226	tsbm@novozymes.com
Klaus Sindahl (DK)	+45 5363 0134	ksdh@novozymes.com
Martin Riise (USA)	+1 919 649 2565	mrsn@novozymes.com

Press and media:

Rene Tronborg (DK)	+45 3077 2274	retr@novozymes.com
Frederik Bjoerndal (Europe)	+44 7976138265	tfbh@novozymes.com
Paige Donnelly (USA)	+1 919 218 4501	pagd@novozymes.com
Meng Lian (China)	+86 136 9923 1164	mexl@novozymes.com
Henrique Pellini (Brazil)	+55 41 9288 0282	hqp@novozymes.com
Poonam Kapila (India)	+91 991 082 2339	poka@novozymes.com

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