

Transactions under Novozymes' stock buyback program

March 28, 2014

As of March 27, Novozymes has purchased an accumulated 1,212,400 shares with a transaction value of DKK 293.1 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	994,400		242,447,015
March 21, 2014	44,000	233.93	10,292,853
March 24, 2014	43,000	230.57	9,914,408
March 25, 2014	45,000	231.79	10,430,457
March 26, 2014	44,000	232.22	10,217,594
March 27, 2014	42,000	232.11	9,748,537
Total accumulated under the program	1,212,400		292,050,864

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 875 B shares in the period from March 21 to March 27, 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 5,637,967 treasury shares, corresponding to 1.8% of the stock capital. The total number of shares in the company is 319,700,000, including treasury shares.

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