

## Transactions under Novozymes' stock buyback program

July 18, 2014

As of July 17, Novozymes has purchased an accumulated 3,911,190 shares with a transaction value of DKK 999.1 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	3,757,683		956,657,683
July 11, 2014	25,000	272.91	6,822,838
July 14, 2014	24,000	276.98	6,647,446
July 15, 2014	46,000	276.43	12,715,711
July 16 2014	25,047	277.89	6,960,302
July 17, 2014	33,460	278.69	9,324,745
Total accumulated under the program	3,911,190		999,128,825

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 2,505 B shares in the period from July 11 to July 17, 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 8,041,201 treasury shares, corresponding to 2.5% 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	<a href="mailto:tsbm@novozymes.com">tsbm@novozymes.com</a>
Klaus Sindahl (DK)	+45 5363 0134	<a href="mailto:ksdh@novozymes.com">ksdh@novozymes.com</a>
Martin Riise (USA)	+1 919 649 2565	<a href="mailto:mrsn@novozymes.com">mrsn@novozymes.com</a>

#### Press and media:

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

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