

Transactions under Novozymes' stock buyback program

September 26, 2014

As of September 25, Novozymes has purchased an accumulated 5,765,198 shares with a transaction value of DKK 1,490.7 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	5,572,368		1,440,991,890
September 19, 2014	37,030	259.40	9,605,465
September 22, 2014	38,000	259.13	9,846,790
September 23, 2014	38,700	257.30	9,957,383
September 24, 2014	39,100	256.06	10,012,087
September 25, 2014	40,000	256.28	10,251,026
Total accumulated under the program	5,765,198		1,490,664,641

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 52,830 B shares in the period from September 19 to September 25, 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 9,718,984 treasury shares, corresponding to 3.0% of the stock capital. The total number of shares in the company is 319,700,000, including treasury shares.

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