

Transactions under Novozymes' stock buyback program

October 31, 2014

As of October 30, Novozymes has purchased an accumulated 6,727,696 shares with a transaction value of DKK 1,727.6 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	6,567,696		1,684,996,758
October 24, 2014	30,000	260.12	7,803,450
October 27, 2014	35,000	266.16	9,315,478
October 28, 2014	35,000	265.53	9,293,423
October 29, 2014	30,000	269.18	8,075,318
October 30, 2014	30,000	269.51	8,085,221
Total accumulated under the program	6,727,696		1,727,569,648

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 45,885 B shares in the period from October 24 to October 30, 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 10,617,145 treasury shares, corresponding to 3.3% of the stock capital. The total number of shares in the company is 319,700,000, including treasury shares.

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