

Transactions under Novozymes' stock buyback program

November 14, 2014

As of November 13, Novozymes has purchased an accumulated 7,032,696 shares with a transaction value of DKK 1,811.3 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	6,882,696		1,769,950,361
November 7, 2014	30,000	274.27	8,228,057
November 10, 2014	30,000	273.80	8,213,953
November 11, 2014	30,000	277.04	8,311,177
November 12, 2014	30,000	276.14	8,284,171
November 13, 2014	30,000	275.50	8,264,966
Total accumulated under the program	7,032,696		1,811,252,685

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 5,106 B shares in the period from November 7 to November 13, 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 10,892,954 treasury shares, corresponding to 3.4% 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

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