

Transactions under Novozymes' stock buyback program

November 21, 2014

As of November 20, Novozymes has purchased an accumulated 7,196,696 shares with a transaction value of DKK 1,856.1 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	7,032,696		1,811,252,685
November 14, 2014	33,000	273.10	9,012,243
November 17, 2014	35,000	268.74	9,405,801
November 18, 2014	36,000	273.16	9,833,698
November 19, 2014	30,000	276.62	8,298,574
November 20, 2014	30,000	275.19	8,255,663
Total accumulated under the program	7,196,696		1,856,058,664

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 17,425 B shares in the period from November 14 to November 20, 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 11,039,529 treasury shares, corresponding to 3.5% 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	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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