

company announcement

Novo Nordisk A/S – Share repurchase programme

Bagsværd, Denmark, 24 November 2014 – On 30 October 2014, Novo Nordisk initiated a share repurchase programme in accordance with the provisions of the European Commission's regulation no 2273/2003 of 22 December 2003, also referred to as the Safe Harbour rules. This programme is part of the overall share repurchase programme of up to DKK 15.0 billion to be executed during a 12-month period beginning 30 January 2014.

Under the programme initiated 30 October 2014, Novo Nordisk will repurchase B shares for an amount up to DKK 3.8 billion in the period from 30 October 2014 to 28 January 2015.

Since the announcement as of 17 November 2014, the following transactions have been made under the programme:

	Number of B shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	2,602,000		684,293,175
17 November 2014	215,000	259.19	55,725,098
18 November 2014	215,000	260.89	56,092,318
19 November 2014	300,000	264.92	79,476,570
20 November 2014	285,000	263.49	75,093,738
21 November 2014	270,000	265.82	71,772,129
Accumulated under the programme	3,887,000		1,022,453,027

With the transactions stated above, Novo Nordisk owns a total of 51,371,153 B shares of DKK 0.20, corresponding to 1.9% of the share capital, as treasury shares. The total amount of A and B shares in the company is 2,650,000,000 including treasury shares.

Novo Nordisk expects to repurchase B shares for an amount up to DKK 15.0 billion during a 12-month period beginning 30 January 2014. As of 21 November 2014, Novo Nordisk has repurchased a total of 48,910,995 B shares equal to a transaction value of DKK 12,226,828,243.

Novo Nordisk is a global healthcare company with more than 90 years of innovation and leadership in diabetes care. The company also has leading positions within haemophilia care, growth hormone therapy and hormone replacement therapy. Headquartered in Denmark, Novo Nordisk employs approximately 41,000 employees in 75 countries, and markets its products in more than 180 countries. Novo Nordisk's B shares are listed on Nasdaq Copenhagen (Novo-B). Its ADRs are listed on the New York Stock Exchange (NVO). For more information, visit novonordisk.com.

Further information

Media:

Anne Margrethe Hauge	+45 3079 3450	amhg@novonordisk.com
----------------------	---------------	--

Investors:

Kasper Roseeuw Poulsen	+45 3079 4303	krop@novonordisk.com
Daniel Bohsen	+45 3079 6376	dabo@novonordisk.com
Melanie Raouzeos	+45 3075 3479	mrz@novonordisk.com
Frank Daniel Mersebach (US)	+1 609 235 8567	fdni@novonordisk.com