

## Transactions under Novozymes' stock buyback program

November 28, 2014

As of November 27, Novozymes has purchased an accumulated 7,196,696 shares with a transaction value of DKK 1,903.4 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	7,196,696		1,856,058,664
November 21, 2014	30,000	277.19	8,315,678
November 24, 2014	30,000	277.37	8,321,080
November 25, 2014	34,000	276.45	9,399,269
November 26, 2014	39,000	272.34	10,621,185
November 27, 2014	39,000	272.78	10,638,349
Total accumulated under the program	7,368,696		1,903,354,225

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 40,589 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 11,170,940 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.

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