

Transactions under Novozymes' stock buyback program

December 5, 2014

As of December 4, Novozymes has purchased an accumulated 7,588,696 shares with a transaction value of DKK 1,960.8 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	7,368,696		1,903,354,225
November 28, 2014	40,000	265.84	10,633,458
December 1, 2014	100,000	254.34	25,434,357
December 2, 2014	5,000	266.61	1,333,033
December 3, 2014	30,000	267.91	8,037,209
December 4, 2014	45,000	266.08	11,973,443
Total accumulated under the program	7,588,696		1,960,765,725

In addition, transactions necessitated by Novozymes' previously established incentive programs have resulted in a net sale by Novozymes of 23,345 B shares in the period from November 28 to December 4, 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 11,367,595 treasury shares, corresponding to 3.6% of the stock capital. The total number of shares in the company is 319,700,000, including treasury shares.

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