

company announcement

Novo Nordisk A/S – Share repurchase programme

Bagsværd, Denmark, 24 February 2020 – On 5 February 2020, Novo Nordisk initiated a share repurchase programme in accordance with Article 5 of Regulation No 596/2014 of the European Parliament and Council of 16 April 2014 (MAR) and the Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 (the "Safe Harbour Rules"). This programme is part of the overall share repurchase programme of up to DKK 17 billion to be executed during a 12-month period beginning 5 February 2020.

Under the programme, initiated 5 February 2020, Novo Nordisk will repurchase B shares for an amount up to DKK 2.9 billion in the period from 5 February 2020 to 4 May 2020.

Since the announcement as of 14 February 2020, the following transactions have been made:

	Number of B shares	Average purchase price	Transaction value, DKK
Accumulated, last announcement	760,000		329,348,973
14 February 2020	110,000	436.04	47,964,919
17 February 2020	110,000	436.06	47,966,296
18 February 2020	110,000	441.46	48,560,293
19 February 2020	110,000	444.78	48,925,735
20 February 2020	110,000	443.48	48,782,847
21 February 2020	110,000	440.31	48,433,726
Accumulated under the programme	1,420,000		619,982,789

The details for each transaction made under the share repurchase programme are published on novonordisk.com.

Transactions related to Novo Nordisk's incentive programmes have resulted in a net transfer from Novo Nordisk of 4,499 B shares in the period from 14 February 2020 to 21

February 2020. The shares in these transactions were not part of the Safe Harbour repurchase programme.

"51,488,493 B shares" in the first line should have been "51,483,994 B shares"

With the transactions stated above, Novo Nordisk owns a total of ~~51,488,493~~ B shares of DKK 0.20, corresponding to 2.1% of the share capital, as treasury shares. The total amount of A and B shares in the company is 2,400,000,000 including treasury shares.

Novo Nordisk expects to repurchase B shares for an amount up to DKK 17 billion during a 12-month period beginning 5 February 2020. As of 21 February 2020, Novo Nordisk has since 5 February 2020 repurchased a total of 1,420,000 B shares at an average share price of DKK 436.61 per B share equal to a transaction value of DKK 619,982,789.

Novo Nordisk is a global healthcare company with more than 95 years of innovation and leadership in diabetes care. This heritage has given us experience and capabilities that also enable us to help people defeat obesity, haemophilia, growth disorders and other serious chronic diseases. Headquartered in Denmark, Novo Nordisk employs approximately 42,700 people in 80 countries and markets its products in around 170 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, [Facebook](#), [Twitter](#), [LinkedIn](#), [YouTube](#).

Further information

Media:

Anne Margrethe Hauge	+45 4442 3450	amhg@novonordisk.com
Ken Inchausti (US)	+1 609 240 9429	kiau@novonordisk.com

Investors:

Peter Hugrefte Ankersen	+45 3075 9085	phak@novonordisk.com
Valdemar Borum Svarrer	+45 3079 0301	jvls@novonordisk.com
Ann Søndermølle Rendbæk	+45 3075 2253	arnd@novonordisk.com
Mark Joseph Root	+45 3079 4211	mjhr@novonordisk.com
Kristoffer Due Berg (US)	+1 609 235 2989	krdb@novonordisk.com