

Q3 update: Novonesis delivers strong Q3 results and now expects full-year organic sales growth at the upper end of 7-8%

Following increasing demand in the first nine months of the 2024 financial year, Novonesis delivers 9% organic sales growth with a strong 11% organic sales growth in the third quarter. The strong performance has led Novonesis to now expect full-year organic sales growth to be at the upper end of the 7-8% range, and the adjusted EBITDA margin is confirmed to be between 35.5-36.5%.

COPENHAGEN, Denmark – November 7, 2024. Novonesis delivers 9% organic sales growth, in the first nine months of the 2024 financial year. The sales growth is driven by both Food & Health Biosolutions and Planetary Health Biosolutions.

"Novonesis is in a very good place, and our strong execution across the business highlights the strength of our diversified portfolio, innovative capabilities, and broad-based market reach. We continue to experience high demand for our sustainable biosolutions from customers seeking to transform products and processes to increase efficiency, sustainability, and performance. With 9% organic sales growth after the first nine months, good realization of cost synergies, and a solid path to realize sales synergies, we are delivering on our promises and are building the foundation for future value creation," says Ester Baiget, President & CEO, and continues:

"Now, nine months after our combination was completed, we stand as one company with 10,000 colleagues around the globe, all coming to work to better our world with biology. I am profoundly grateful for the immense dedication and commitment across the company. This collective effort will enable us to reach our full potential and lead the era of biosolutions."

Divisional sales performance

For the first nine months of 2024, Food & Health Biosolutions grew 8% organically, while Planetary Health Biosolutions grew 9% organically.

In Food & Health Biosolutions, Food & Beverages grew 9% organically in the first nine months of 2024. The organic performance was driven by all subareas, led by strong growth in Dairy and a solid development in Baking. In Human Health, organic sales increased 3% organically in the first nine months of 2024. Sales to the anchor customer in Advanced Protein Solutions contributed strongly, as expected.

In Planetary Health Biosolutions, Household Care grew 15% organically in the first nine months of 2024. All regions contributed to the double-digit growth, and the performance was driven by increased penetration and innovation, supported by pricing and positive timing. Agriculture, Energy & Tech grew 7% organically in the first nine months of 2024. This was driven by double-digit growth in Energy and supported by solid growth in Tech, while Agriculture was flat.

For the first nine months of 2024, organic growth rates by sales area were 9% in Food & Beverages, 3% in Human Health, 15% in Household Care, and 7% in Agriculture, Energy & Tech.

Regional sales performance

In the first nine months of 2024, organic pro forma sales in developed markets increased 6%, driven by growth in Household Care, and supported by growth in Food & Beverages and Agriculture, Energy & Tech.

This was partly offset by a soft performance in Human Health. Emerging markets reported organic pro forma sales growth of 14% in the first nine months of 2024, driven by growth across all sales areas.

For the first nine months of 2024, organic growth rates by geography were 8% in Europe, Middle East & Africa, 4% in North America, 13% in Asia Pacific, and 14% in Latin America.

Financial outlook for 2024

Year-on-year, the second half of the year is expected to grow stronger than the first half. The third quarter sales growth was strong and benefitted from order timing. Following this development, Novonesis now expects full-year organic sales growth to be at the upper end of the 7-8% range, and the adjusted EBITDA margin is confirmed to be between 35.5-36.5%. Both Food & Health Biosolutions and Planetary Health Biosolutions are expected to grow at around the same level as indicated for the Group.

All organic sales growth numbers are calculated on a pro forma basis.

Financial calendar 2025

February 26, 2025	Full-year financial statement for 2024 and annual report 2024
April 3, 2025	Annual general meeting 2025
May 8, 2025	Interim report Q1 2025
August 13, 2025	Interim report H1 2025
November 6, 2025	Interim report 9M 2025

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Novonesis is a global company leading the era of biosolutions.

By leveraging the power of microbiology with science, we transform the way the world produces, consumes and lives. In more than 30 industries, our biosolutions are already creating value for thousands of customers and benefiting the planet. Our 10,000 people worldwide work closely with our partners and customers to transform business with biology.

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