



Changes to the Executive Leadership Team

Peder Holk Nielsen to leave the position as President and CEO of Novozymes in early 2020

The Board of Directors has agreed with Peder Holk Nielsen that it is the right time, both for Novozymes and for himself, for him to step down as CEO of Novozymes. The Executive Team and the Board have developed and communicated the “Better business with biology” strategy and are currently implementing the required changes. Furthermore, Novozymes has been challenged in recent years and needs to deliver higher revenue growth. Therefore, this is the right time to bring in new leadership.

The Board expects to be able to announce a new CEO within a short period of time. The new CEO will be an external from outside the Novo Group. Peder will continue in his role as CEO until a successor is in place, which will most likely be in early 2020. Until then, Peder will lead Novozymes together with the management team.

Jørgen Buhl Rasmussen, Chairman of the Board: *“It is not quite yet time to say thank you to Peder, but the Board wants to recognize his many significant contributions to building Novozymes and making it a strong, profitable and sustainable business. The company is very well positioned to bring sustainable solutions to society and drive impact and growth.”*

Peder Holk Nielsen, President & CEO: *“After 35 years with Novozymes and 25 years as a member of the executive team, I feel I have done what I can for the company and that this is a good time to let others take over. I am very excited about Novozymes’ position today, our global reach to customers and our technology. “Better business with biology” and the fantastic family of “Zymers” is a powerful combination which stands to make the world a better place and drive business.”*

The change is not expected to affect the financial outlook for 2019.

October 15, 2019

Company announcement
no. 42

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About Novozymes

Novozymes is the world leader in biological solutions. Together with customers, partners and the global community, we improve industrial performance while preserving the planet’s resources and helping build better lives. As the world’s largest provider of enzyme and microbial technologies, our bioinnovation enables higher agricultural yields, low-temperature washing, energy-efficient production, renewable fuel and many other benefits that we rely on today and in the future. We call it Rethink Tomorrow. www.novozymes.com

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