



Trading by management and close relations of management

Pursuant to Article 19 of Regulation (EU) No 596/2014 of 16 April 2014 on market abuse (market abuse regulation) and Commission Delegated Regulation (EU) 1052/2016 of 8 March 2016, Novozymes hereby publishes the following transactions under ISIN code DK0060336014, Novozymes B shares (ticker symbol NZYM B).

Today, Novozymes has entered into an agreement to purchase 765,000 B shares (nominal DKK 2.00) of a value of DKK 244,012,050 from Novo Holdings A/S. This transaction is part of Novozymes' 2019 share repurchase programme of up to a total of DKK 2 billion to be executed during 2019. The transaction price is DKK 318.97 per share and has been calculated as the volume weighted average market price from November 1 to November 5, 2019 in the open window following the announcement of Novozymes' financial results for the first nine months of 2019.

This sale has been conducted pursuant to Novo Holdings A/S' previously announced intention to maintain its relative holding of approximately 25.5% of the total common stock which was the level prior to Novozymes' capital reduction of March 29, 2019 (Company announcement No. 1, January 24, 2019).

November 5, 2019

Company announcement No. 49

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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

Novozymes A/S

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Details of the person discharging managerial responsibilities/person closely associated

| | |
|------|-------------------|
| Name | Novo Holdings A/S |
|------|-------------------|

Reason for notification

| | |
|------------------------------------|--|
| Position/status | Novo Holdings A/S is a related party of Kasim Kutay, CEO of Novo Holdings A/S and a member of the Board of Directors for Novozymes A/S |
| Initial notification/ amendment | Initial notification |

Details of the issuer

| | |
|----------|-----------------------|
| Entity | Novozymes A/S |
| LEI code | 529900T6WENZXD2R3JW38 |

Details of the transaction(s)

| | | |
|---|--|----------------|
| Description: | | |
| Financial instrument | Shares | |
| Identification code | ISIN DK0060336014 | |
| Nature of the transaction | Sale of shares | |
| Place(s) of transaction(s), price(s) and volume(s) | Price(s) | Volume(s) |
| | 318.97 | 765,000 shares |
| Aggregated information | Number of shares: 765,000 Average price, DKK: 318.97 Transaction value, DKK: 244,012,050 | |
| Date of the transaction | 2019-11-05 | |