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Update on the merger approval process for the combination of Novozymes and Chr. Hansen: The parties have submitted a remedy proposal to the European Commission.

November 20, 2023

The EU merger approval process for the proposed combination (the "Combination") of Novozymes A/S ("Novozymes") and Chr. Hansen Holding A/S ("Chr. Hansen") is ongoing and the parties are currently in constructive discussions with the European Commission. The concluding outcome of these discussions requires the divestment of part of the global lactase enzyme business in order to obtain phase 1 approval from the European Commission. A remedy proposal has been submitted and any divestment would be conditional upon completion of the Combination.

- The remedy is deemed immaterial for the Combination from a revenue and financial impact point of view.
- The remedy requires a divestment of part of the combined company's global lactase enzyme business.
- The scope of such a divestment is assessed to represent around 1% of the combined company's total revenues.
- The lactase enzyme business in scope is not part of any identified or communicated synergies.
- A buyer has been identified, and the divestment can be finalized and executed within a short period of time following completion of the Combination, to obtain clearance from the European Commission.
- The process continues to progress very well allowing for expected closing of the Combination in Q4 2023 or Q1 2024.

The Combination has been approved by the competition authorities in a number of jurisdictions, including in China, Brazil and Turkey. In addition, the statutory pre-closing suspensory waiting period under the U.S. Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, has expired. Moreover, the shareholders of Novozymes and Chr. Hansen have approved the Combination at extraordinary general meetings of the respective companies.

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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This announcement relates to the proposed Combination of two Danish public companies. The proposed Combination referred to herein and the information to be distributed in connection therewith, are subject to disclosure, timing and procedural requirements and practices applicable in Europe and Denmark, which differ from the disclosure requirements of the United States.

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The securities referred to herein and to be issued pursuant to the proposed Combination have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or under any laws or with any securities regulatory authority of any state, district or other jurisdiction of the United States, and unless so registered may not be offered, pledged, sold, delivered or otherwise transferred (directly or indirectly), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state and other securities laws. There will not be any public offer of any securities in the United States. The information contained herein does not constitute an offer to sell or solicitation of an offer to buy any securities in the United States. Further details of which US holders are eligible to receive the securities referred to herein, and the procedural steps required to be taken by such persons to so receive such securities, as well as the procedures for those US holders who do not so qualify to receive such securities (if any), are set forth in the exemption document.

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Information Regarding Forward-Looking Statements

This announcement includes forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Novozymes Group's, the Chr. Hansen Group's and the combined group's control and all of which are based on the Novozymes Group's, the Chr. Hansen Group's or the combined group's current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "aim", "annualized", "anticipate", "assess", "assume", "believe", "continue", "could", "estimate", "expect", "goal", "hope", "intend", "may", "objective", "plan", "position", "potential", "predict", "project", "risk", "seek", "should", "target",

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"will" or "would" or the highlights or the negatives thereof, other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this announcement and other documents regarding the proposed Combination and include statements that reflect the Novozymes Group's, the Chr. Hansen Group's or the combined group's intentions, beliefs or current expectations and projections about the their respective future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, targets, strategies and opportunities and the markets in which they respectively operate, and the anticipated timing of the proposed Combination. These forward-looking statements and other statements contained in this announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Novozymes Group, the Chr. Hansen Group or the combined group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Forward-looking statements in this announcement speak only as of the date of this announcement. The information contained in this announcement is subject to change without notice and, except as required by applicable laws and regulations, Novozymes, and Chr. Hansen expressly disclaim any obligation or undertaking to update or revise the forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based and nor does it intend to. Investors should not place undue reliance on forward-looking statements, which speak only as of the date of this announcement. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

Transaction conditions

Completion of the Combination is subject to the satisfaction of a number of conditions as more fully described in company announcement no. 28 of 12 December 2022 and the exemption document and other documents relating to the proposed Combination. Consequently, there can be no certainty that completion of the Combination will be forthcoming.

Novozymes refers to Novozymes A/S and the Novozymes Group refers to Novozymes and its subsidiaries. Chr. Hansen refers to Chr. Hansen Holding A/S and the Chr. Hansen Group refers to Chr. Hansen and its subsidiaries. The combined group refers to Novozymes and its subsidiaries following completion of the Combination (including the Novozymes Group and the Chr. Hansen Group).