

Details on financial support to M&G Chemicals

November 27, 2013

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As announced in company announcement no. 24, November 17, 2013, concerning the collaboration on biomass-based plastics in China, Novozymes would provide financial support of USD 35 million to M&G Chemicals.

As reported by media, M&G Chemicals is currently in the process of conducting an initial public offering (IPO) and applying for the listing on the Hong Kong Stock Exchange. Novozymes' previously announced financial support of USD 35 million to M&G Chemicals will be by way of a cornerstone investment in M&G Chemicals' IPO.

Novozymes will acquire USD 35 million worth of the shares to be listed. The status as cornerstone investor guarantees Novozymes' allocation of shares for this amount, the total number of shares acquired will be determined on the basis of the final IPO share price. The cornerstone investment by Novozymes will not be completed if the IPO does not proceed.

The share purchase is not expected to impact Novozymes' financial outlook for 2013. Novozymes' expectations to *Cash flow before acquisitions* for 2013 is thereby unchanged. However, the USD 35 million is expected to have a negative impact on net cash flow in 2013.

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