

Novozymes, Annual General Meeting, March 2nd, 2023

Thank you.

My name is Mark Jessen and I represent ATP.

Thanks to the chair and CEO for the presentation of the annual report.

2022 was another interesting year in Novozymes, and I would like to focus on two topics. The continued growth and the announced merger with Chr. Hansen.

After a strong organic growth in 2021 of 6% Novozymes increased the growth to 9% in 2022. I see the performance as a good example of Novozymes' ability to catch the market tailwinds with a competitive and innovative product portfolio. In addition to market tailwind, I believe an important enabler of the higher growth rates seen the last two years is a reignited growth culture within Novozymes. I would like to acknowledge the management for the work with the culture.

The big topic in 2022 was of course the announced merger with Chr. Hansen. A merger that has been speculated in for years but where timing has not been in place. I agree that now is the right time to combine two great companies into a leading powerhouse within enzymes and microbial solutions. In the short term Novozymes shareholders have paid with a declining share price, but I'm sure about a long-term value creation in the transaction.

On that matter I would like to acknowledge Novo Holdings' role in the transaction and willingness to make the transaction possible.

I would also like to touch upon the biodiversity agenda today. We are all aware of the climate crisis but focus on the biodiversity crisis is quickly on the rise. In the annual report Novozymes acknowledges the problem but seems to await further tools and methodologies to better understand the impact on biodiversity.

Therefore, I would like to ask the management how Novozymes sees it's role regarding the biodiversity agenda, and if we can expect Novozymes to be on the forefront of developing and implementing solutions to mitigate the biodiversity impact through the value chain?

Last but not least, on behalf of ATP I will thank Jørgen Buhl Rasmussen for the collaboration during the term as chair where we have appreciated the ongoing dialogue. I will also welcome Cees de Jong as new chair. We look forward to the collaboration.

Thank you very much.



Mark Jessen
Senior Portfolio Manager
Danish Equities

Questions were commented on by the chairman of the board/managing director.

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