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Novozymes and Chr. Hansen announce name of future combined company; Novonesis

Novozymes and Chr. Hansen have announced that the name of the future combined company will be 'Novonesis'. Novonesis means 'A new beginning' and derives from the Greek word 'genesis'. The name reflects a new era of biosolutions where innovation in biological sciences and technology will offer solutions to solve some of the biggest challenges facing humanity.

COPENHAGEN, Denmark – December 13, 2023. Today, Novozymes and Chr. Hansen announced their future name 'Novonesis'. The name reflects the beginning of an era of biosolutions where Novonesis will unleash the full potential of biological solutions and generate significant value for all stakeholders and society at large. The announcement of the name marks an important milestone towards uniting the two companies.

Ester Baiget, President and CEO of Novozymes, said:

"Novonesis reflects where we came from, what we can achieve, and what we will become together. We are dedicated to harness the transformative potential of biology. Building on our legacy of developing innovative biosolutions, we stand ready to unlock unprecedented opportunities. In Novonesis, we will unite the brightest minds and the best science and technology in the field to help customers and businesses prosper while enabling to solve some of the greatest challenges we all face. We are here to start an era of biosolutions. That is why we have chosen to call our new company Novonesis which means 'A new beginning'."

Cees de Jong, Chairman of Novozymes, added:

"We developed the name Novonesis in close collaboration and dialogue between Novozymes and Chr. Hansen. It has been crucial to find a name that can be a home to all our 10,000 employees, but even more importantly the name should represent the future potential of biosolutions. We believe we have found that name in Novonesis. A name that reflects our immense commitment to making biological solutions play an even bigger role in our planet's future."

The name 'Novonesis' is supplemented by a brand identity inspired by the world of microbiology.

Progress on closing the combination

The merger approval process continues to progress as planned, and we expect closing to take place in the first quarter of 2024 following regulatory approval. The name Novonesis will be used and gradually implemented once the proposed combination is completed. Until final merger control approvals are received, and the proposed combination completes, Novozymes and Chr. Hansen operate as completely separate companies.

For additional information on the proposed combination, please visit www.power-with-biology.com or www.chr-hansen.com/en/investors/proposed-merger.

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The name 'Novonesis' has origin in the classical roots of science

'Genesis' is Greek for 'origin' or 'beginning'. By choosing a word with a root in Greek the name honors how ancient Greek thinkers (from Pythagoras to Aristotle) played a key role in the development of science as we know it today.

'Novo' means new. The Novo name is globally associated with strong science capabilities, a purpose driven mindset, a Nordic heritage as well as a great societal contributor. These are all assets and values which are shared by the future combined company.

The combined group at a glance

- A global network of more than 23 manufacturing sites and close to 40 R&D and application centres and employ around 10,000 talented and purpose-driven employees.
- Committed to carbon neutrality by 2050, a 75% reduction in scope 1 and 2 emissions from our own operations by 2030, and a 35% reduction in scope 3 emissions from our full supply chain by 2030.
- Target of a 45-to-45% gender balance across all professionals and senior management by 2030.

About Chr. Hansen

Chr. Hansen is a global, differentiated bioscience company that develops natural ingredient solutions for the food, nutritional, pharmaceutical, and agricultural industries. At Chr. Hansen, we are well positioned to drive positive change through microbial solutions. We have worked for over 145 years to enable sustainable agriculture, better food, and healthier living for more people around the world. Our microbial and fermentation technology platforms, including our broad and relevant collection of around 40,000 microbial strains, have game-changing potential. Matching customer needs and global trends, we continue to unlock the power of good bacteria to respond to global challenges such as food waste, global health and the overuse of antibiotics and pesticides. As the world's most sustainable food ingredients company, we touch the lives of more than 1 billion people every day. Driven by our legacy of innovation and curiosity to pioneer science, our purpose – To grow a better world. Naturally. – is at the heart of everything we do.

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 bio-innovation 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.

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This press release relates to the proposed combination of two Danish public companies. The proposed combination referred to herein and the information to be distributed in connection

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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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Information Regarding Forward-Looking Statements

This press release 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,

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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", "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 press release 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 press release 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 press release speak only as of the date of this press release. The information contained in this press release 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 press release 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 press release. 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.

Novozyμες 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).