

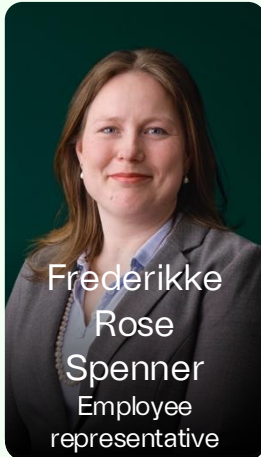
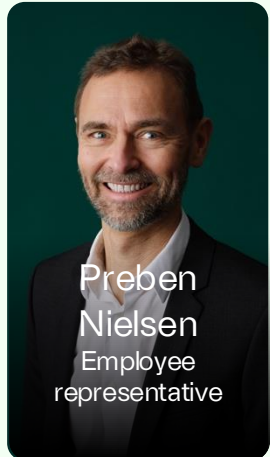
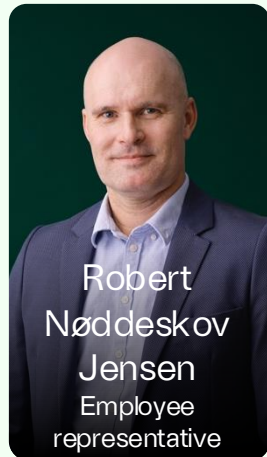
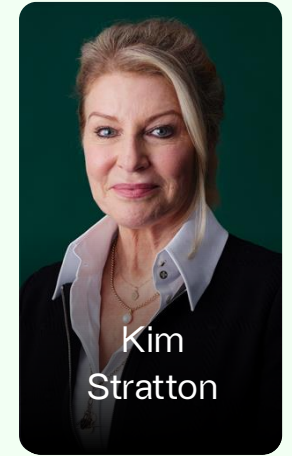
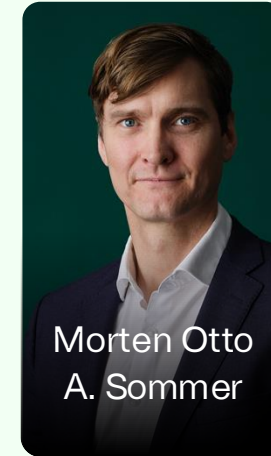
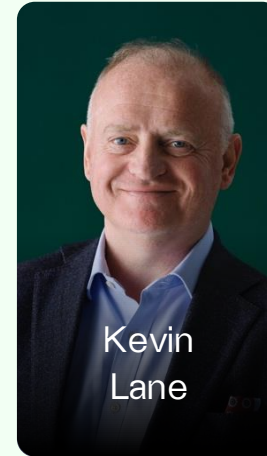
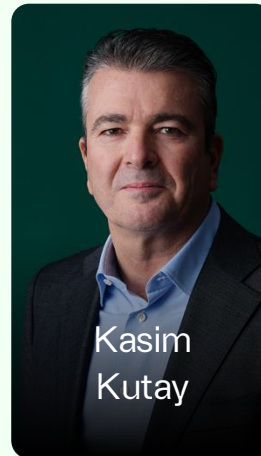
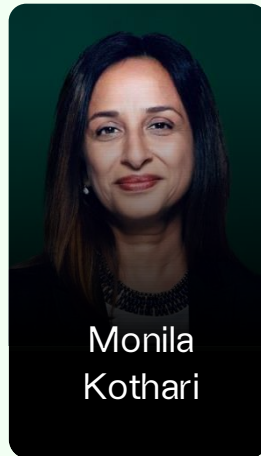
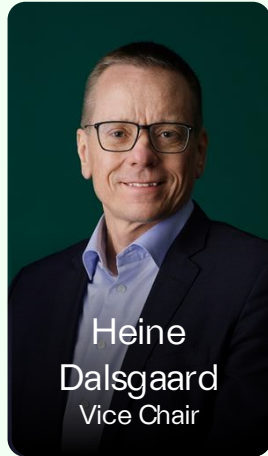
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Annual General Meeting 2026

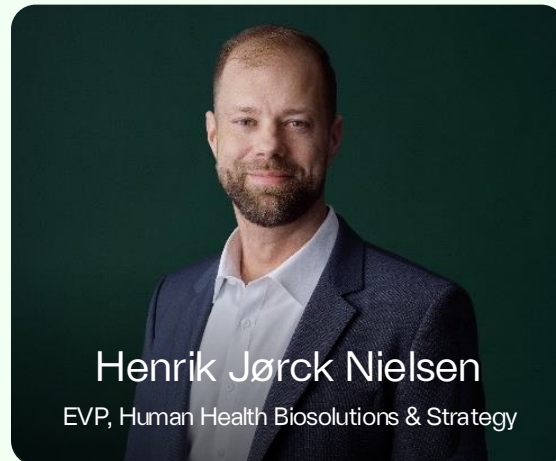


Cees de Jong
Chair of the Board

Board of Directors



Executive Leadership Team



Our auditors



EY

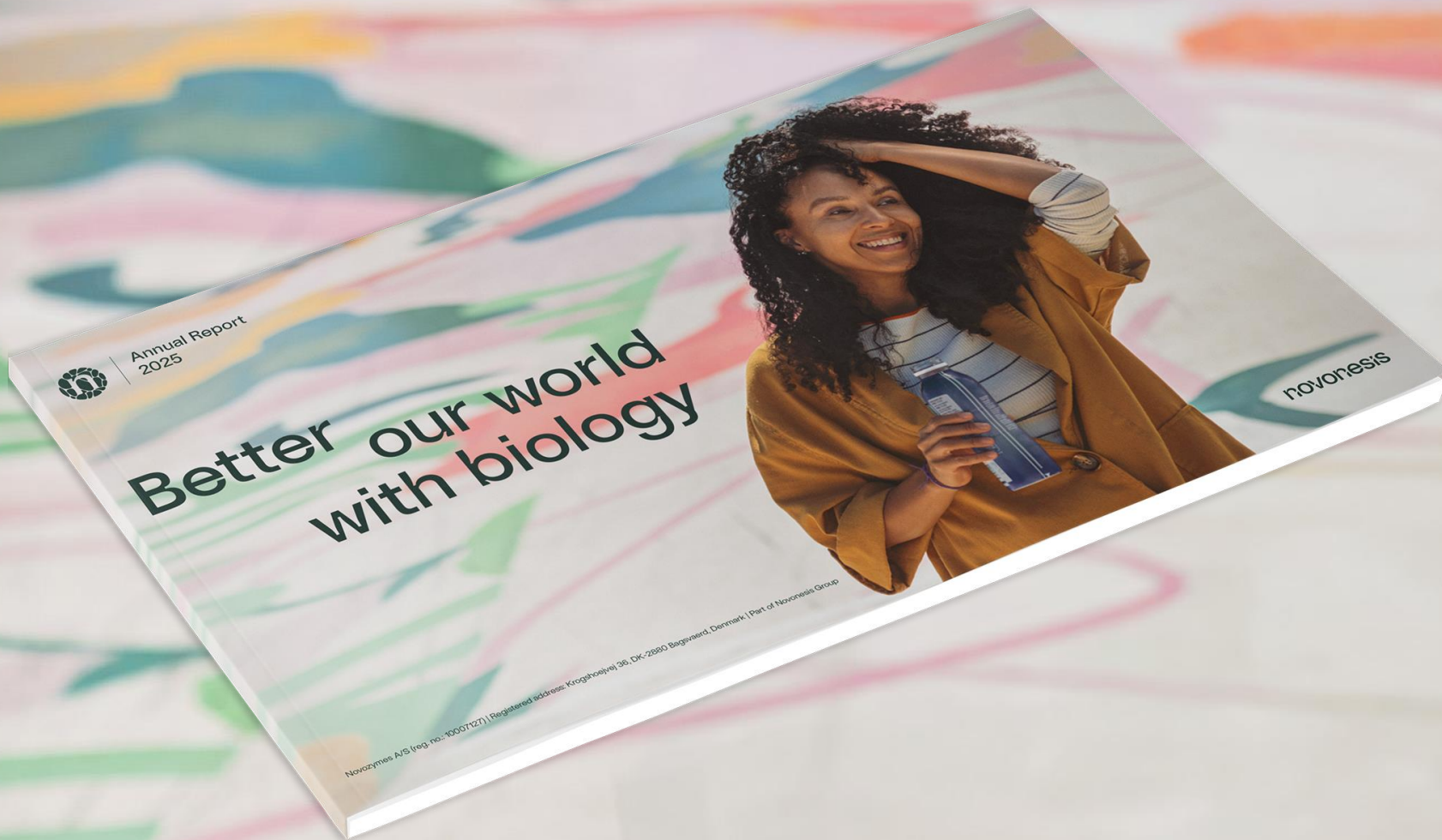
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Annual General Meeting 2026

Anders Ørjan Jensen

Chair of the meeting



Annual Report
2025

Better our world with biology

novonesis

Novozymes A/S (reg. no.: 10007127) | Registered address: Krogebovej 38, DK-2880 Bagsvaerd, Denmark | Part of Novonesis Group

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Annual General Meeting 2026

Delivering on our promises

Dairy Biogas Beverages Meat Plant-based foods
Early-life nutrition Novel proteins Dietary supplements
Animal health Pet care Textile Leather Pulp & paper
Future chemicals Laundry Oils & fats Sustainable plastics
Biodiesel Carbon capture Bioethanol Dish washing
Home cleaning Industrial & Institutional cleaning
Medical cleaning Biopharma Plant Baking Distilling

Strong 2025 results

7%

Organic
sales growth

37.1%

Adjusted
EBITDA margin

Milestones 2025



Acquisition of
dsm-firmenich animal
feed enzyme business



Launched 33
new innovations



Sourced 100% of
our electricity from
renewable sources



Launched
2030 strategy



Delivering on the integration



Cost synergy targets
reached one year
ahead of time



Sales synergies
on track



Strong employee
engagement

A young girl with freckles and blue eyes is looking out a window. The background shows a view of a city or town at dusk or dawn, with buildings and a sky with soft light. The girl is wearing a floral patterned top.

Biosolutions are an enabler of a
more stable and resilient future

By 2035, biosolutions could create globally

EUR ~900 billion
in economic value

5 million
new jobs

Pure biology player

Customer centricity



Innovation leadership



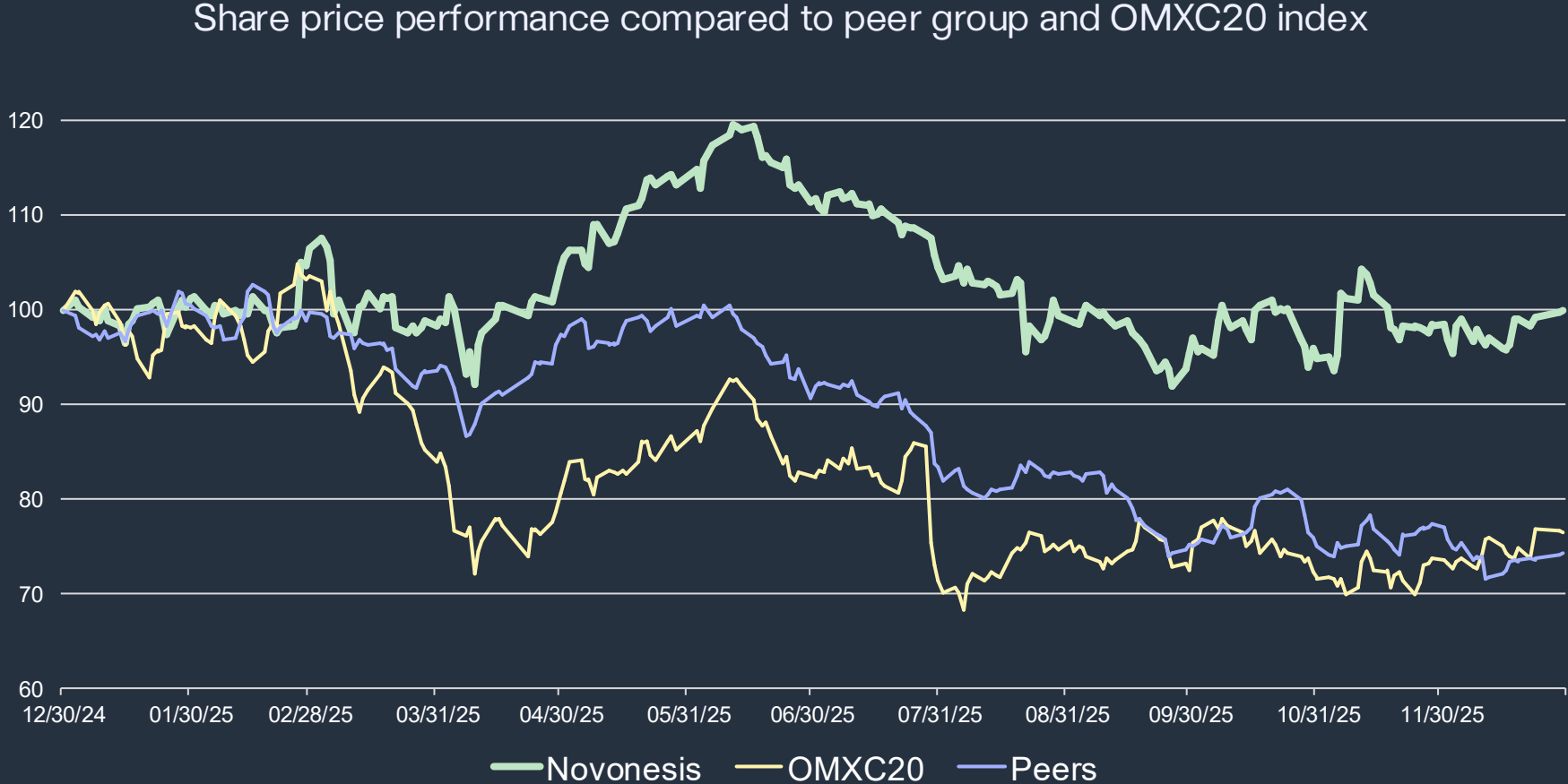
World-class scale



Shareholders and shareholder returns

~100,000
shareholders

~70%
of B shares held
internationally



Creating shareholder value

Total dividend for the financial results 2025 at

DKK **6.50** / EUR **0.87** per share

Interim dividend paid in August 2025

DKK **2.25** / EUR **0.30**

Proposed dividend

DKK **4.25** / EUR **0.57**

Remuneration of the Board of Directors

- Based on a fixed fee structure
- In 2025, the Board of Directors received a total remuneration of 1.7 million EUR, compared to 1.8 million EUR in 2024
- Remuneration overall decreased in 2025 due to reduction in shareholder-elected Board members
- More information in the Novonesis Remuneration Report 2025

Remuneration of the Executive Management

The total remuneration of the Executive Management in 2025 amounted to EUR 8.9 million compared to EUR 9.7 million in 2024.

Short-term incentive 2025

- Organic sales growth
- Adjusted EBITDA margin
- Cash conversion
- Employee engagement
- Individual performance

Long-term incentive 2023–2025

- Fully allocated in 2025, with new targets set for 2024-2025 to reflect performance ambitions of Novonesis

Short-term incentive 2026

- Same target structure as the 2025 program

Long-term incentive 2025-2027

- Program aligned with strategic priorities with organic sales growth making up 50% of the target, as well as other financial and sustainability targets

Board evaluation in 2025

- A well-functioning Board with good collaboration between the Board and the Executive Leadership Team
- Evaluation included The Board and The Executive Leadership Team and consisted of a structured questionnaire, followed by individual interviews
- In 2026, focus is on strengthening digital and AI competences, succession planning and gaining more exposure to customer perspectives and customer interaction

Thank you

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Annual General Meeting 2026

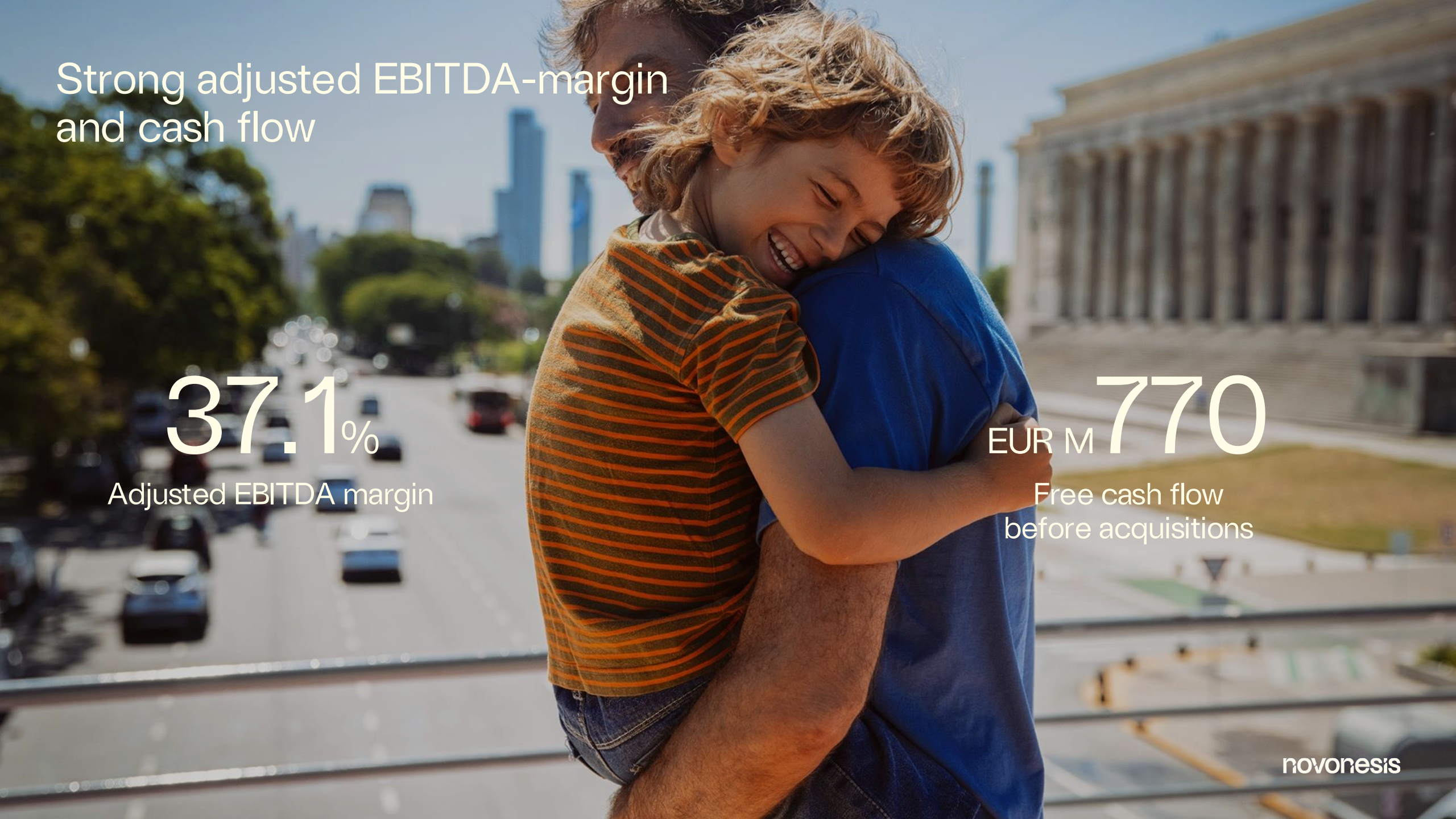
A dark, microscopic image showing several small, glowing blue and green spots, likely representing biological cells or molecules. The background is a dark, textured surface, possibly a cell membrane or a microfluidic chip.

Biological building blocks of the future

Delivering solid organic
sales growth



7%
Organic
sales growth



Strong adjusted EBITDA-margin
and cash flow

37.1%

Adjusted EBITDA margin

EUR M 770

Free cash flow
before acquisitions

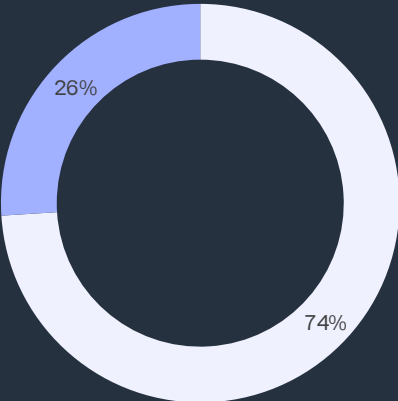
Food & Health Biosolutions

Food & Health Biosolutions revenue

1,867 MEUR

Total organic sales growth

8%



Organic sales growth

- 8% Food & Beverages
- 10% Human Health

% of sales



2025 12M figures are compared to pro forma numbers

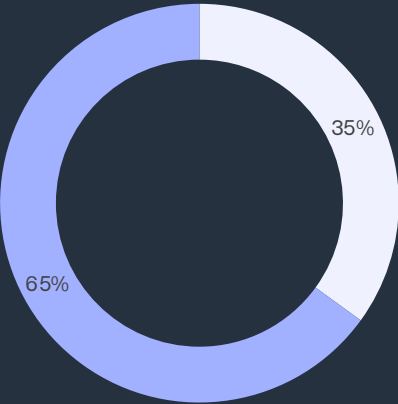
Planetary Health Biosolutions

Planetary Health Biosolutions revenue

2,290 MEUR

Total organic sales growth

6%



Organic sales growth

- 7% Household Care
- 6% Agriculture, Energy and Tech

% of sales

2025 12M figures are compared to pro forma numbers



Continue to deliver innovative solutions today and tomorrow

33

new innovations
launched

11%

of sales is
invested in R&D

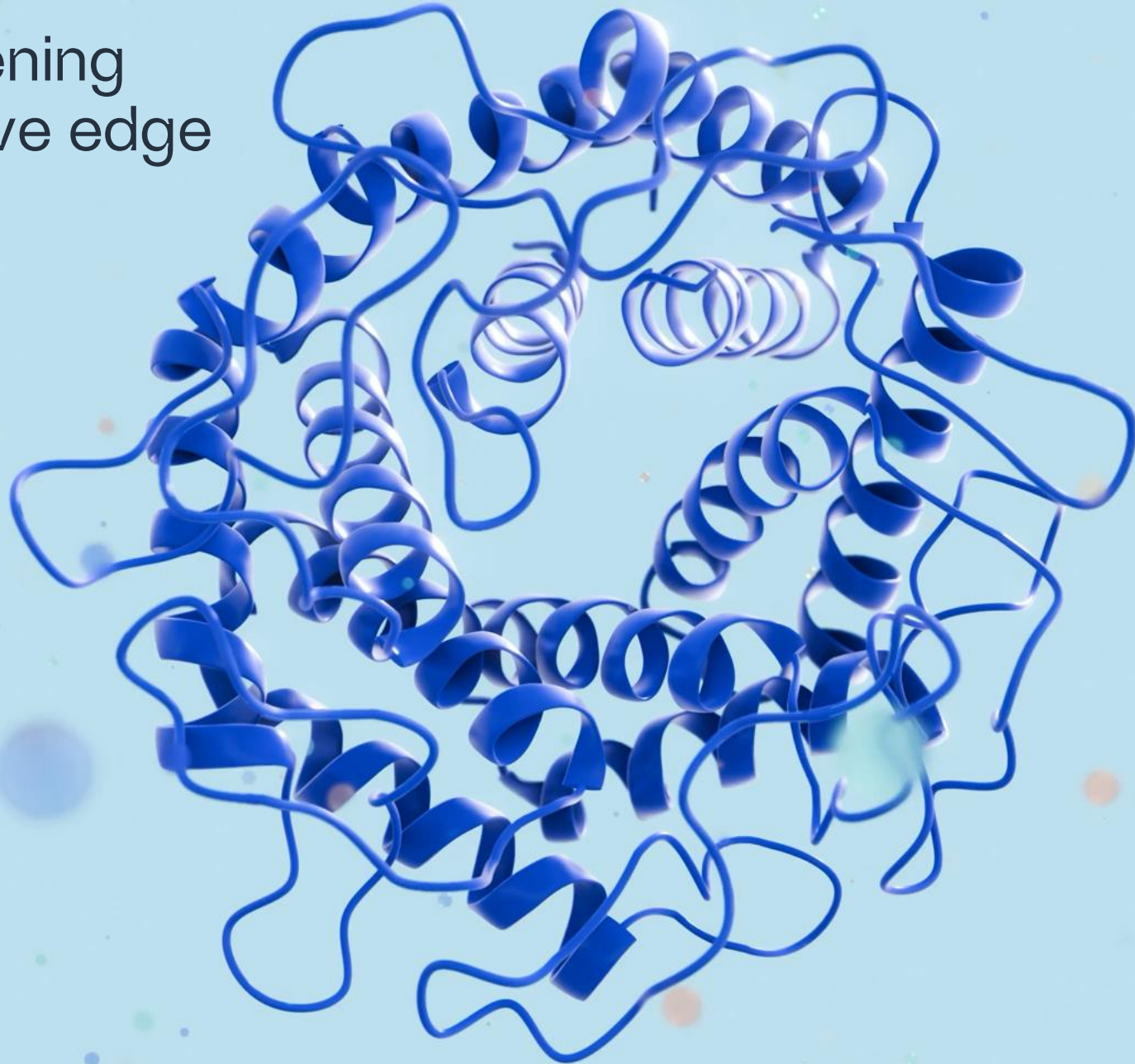
25%

of sales in 2025 from
products launched in
the last five years

>200

projects in
innovation pipeline

AI - Strengthening
our competitive edge



A photograph of two men in high-visibility work jackets standing in an industrial environment, possibly a construction or manufacturing site. They are facing each other and appear to be in conversation. The background shows large machinery and structural elements.

A thriving organization

8.6

Employee engagement score

In the top 10% of companies using
the same measurement framework

We reached all six sustainability targets

67%

reduction of greenhouse
gas emissions

100%

renewable
electricity sourced

8.4%

more water saved
or recycled

1.4

Lost Time Injury
Frequency with absence

100%

of biomass waste
managed circularly

20 billion

liters of water
restored

GROW: 2030 strategy targets



6-9%

Organic sales CAGR

~39%

Adjusted EBITDA margin

~16%

Adjusted ROIC excluding goodwill

75%

Scope 1+2 by 2030*

≥40%

Gender parity by 2030**

*Reduction from 2018 baseline
** In senior management positions

2026 outlook

5-7%

Organic sales growth

37-38%

Adjusted EBITDA margin



The era of
biosolutions
is now

novonosis



Thank you

novonesis

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Annual General Meeting 2026

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5. Resolution on remuneration of the Board of Directors

Base fee to Board of Directors

- 3% increase in the base fee from the level in 2025
- Base fee of DKK 581,744

Supplementary fees

- The chairs of board committees will each receive a supplementary fee of 1.0 times the base fee
- The members of board committees, will each receive a supplementary fee of 0.5 times the base fee



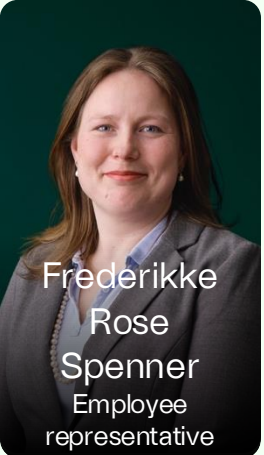
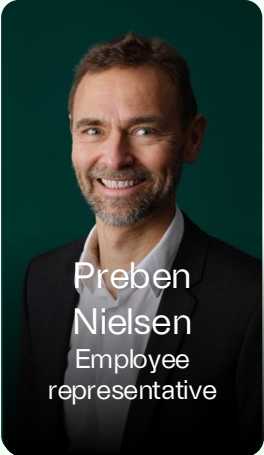
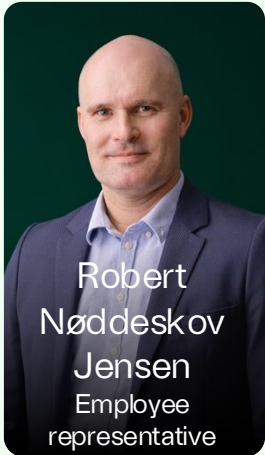
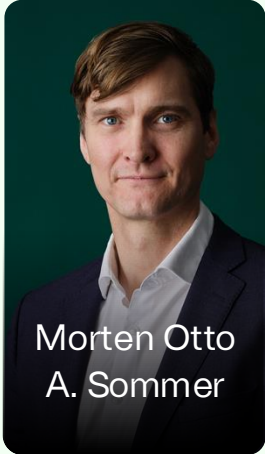
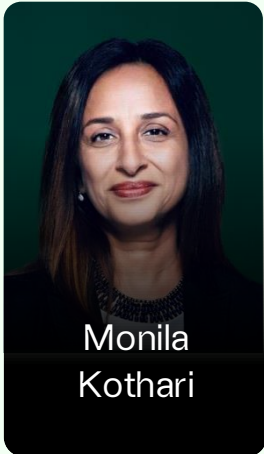
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Annual General Meeting 2026

Proposed Board of Directors



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Annual General Meeting 2026



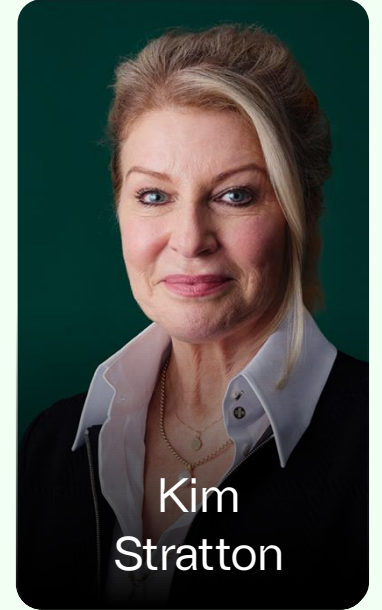
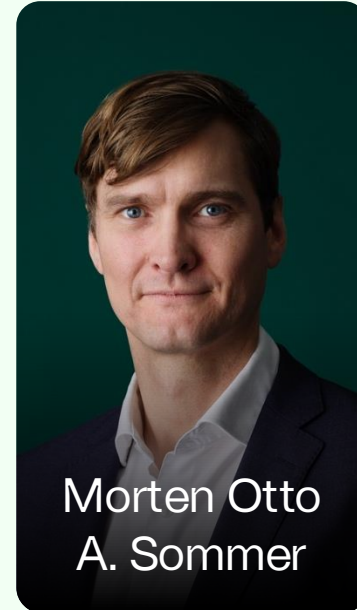
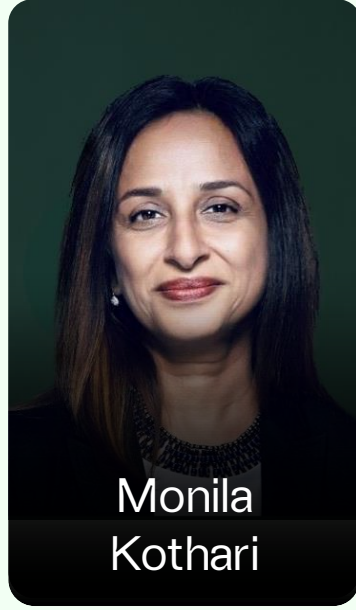
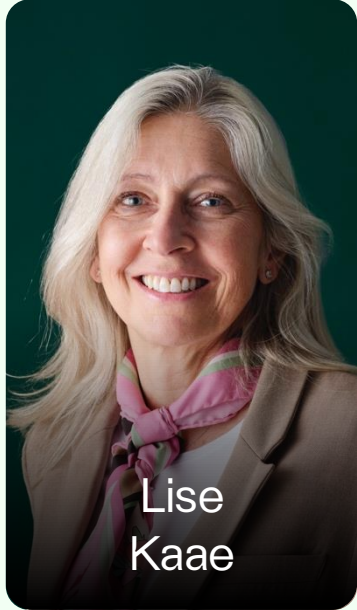
Cees de Jong
Standing for re-election as
Chair of the Board



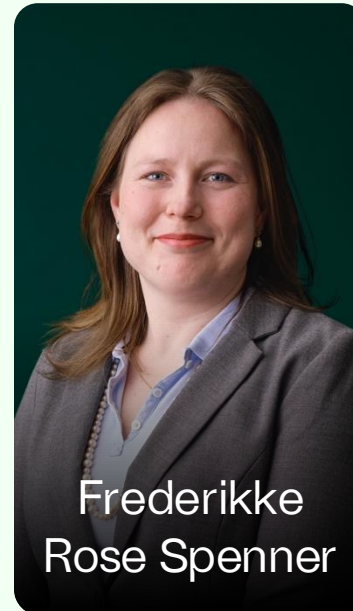
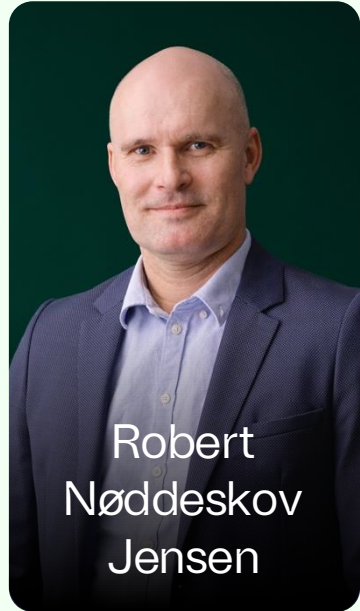
Heine Dalsgaard

Standing for re-election as
Vice Chair

Re-election of board members



Employee-elected board members after the Annual General Meeting 2026



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9. Election of auditor



EY

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10a. Renewal of authorization to the Board of Directors to implement capital increases

To renew the Board's authorization to increase the company's share capital – both with and without pre-emptive rights for existing shareholders – and to issue warrants.

All three authorizations are proposed to be renewed until April 30, 2027.

The authorizations to increase the share capital and to issue warrants each remain limited to 10% and 1%, respectively, of the share capital.

The authorizations will be subject to an aggregated cap of 10% of the share capital.



10b. Renewal of authorization to the Board of Directors for the company to acquire treasury shares

The authorization is proposed to be extended to April 30, 2027, and will allow the company to repurchase own shares corresponding to 10% of the share capital.

The authorization will be subject to a holding limit of 10% and a maximum deviation in purchase price of 10% from the share price quoted on Nasdaq Copenhagen on the date of acquisition.



10c. Authorization to the Board of Directors for distribution of extraordinary dividend

The Board to be authorized to distribute extraordinary dividends, as described in more detail in the convening notice.



10d. Amendment of location of general meetings due to new regional naming

According to Article 7.2 of the Articles of Association, general meetings shall be held in the Capitol Region of Denmark. This region will be combined into a new region, the Region of Eastern Denmark, with effect from January 1, 2027.

The Board of Directors consequently proposes amending Article 7.2 of the Articles of Association accordingly:

“General meetings with physical attendance shall be held at a venue within the area of the Region of Eastern Denmark.”



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11a. Proposal from shareholder

The Board of Directors does not support the proposal, as the subject matter is governed by applicable law and Novonesis' existing policy framework. The Board's responsibilities with respect to governance, risk management, internal controls and oversight are defined by applicable legislation, including the Danish Companies Act and the Danish Financial Statements Act, as well as the Danish Recommendations on Corporate Governance.

Accordingly, Novonesis has established comprehensive policies, including its Business Integrity Policy, which inter alia sets out Novonesis' commitment to conduct business with honesty, fairness and in accordance with responsible and ethical practices with the goal of maintaining high standards of business integrity globally. This commitment extends to practices concerning business partners and employees.

Further, Novonesis has established governance and procedures in matters regarding potential violations of law, ensuring investigation and appropriate consequences, whether disciplinary, contractual or legal based on documented findings. These procedures not only protect people who raise concerns but also ensure fair investigation and proceedings.

The Board exercises oversight in this area and the company provides reporting in its annual report in accordance with applicable requirements. Accordingly, the Board considers that the proposal is unnecessary and duplicative of Novonesis' existing obligations and policy framework.

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Annual General Meeting 2026



Thank you and see you again in 2027