

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or both) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

17 March 2026

**Novozymes A/S**

**Legal entity identifier (LEI): 529900T6WNZXD2R3JW38**

**Issue of €600,000,000 4.000 per cent. Notes due 19 March 2037  
under the €4,000,000,000  
Euro Medium Term Note Programme**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 10 March 2026 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

1	(a) Series Number:	3
	(b) Tranche Number:	1
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2	Specified Currency or Currencies:	Euro ("€")
3	Aggregate Nominal Amount:	
	(a) Series:	€600,000,000
	(b) Tranche:	€600,000,000
4	Issue Price:	99.120 per cent. of the Aggregate Nominal Amount
5	(a) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000
	(b) Calculation Amount (in relation to calculation of interest in global form or Registered definitive form, see Conditions):	€1,000
6	(a) Issue Date:	19 March 2026
	(b) Interest Commencement Date:	Issue Date
7	Maturity Date:	19 March 2037
8	Interest Basis:	4.000 per cent. Fixed Rate (see paragraph 13 below)
9	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Issuer Call Issuer Par Call Change of Control Put Clean-up Call (see paragraphs 17, 18, 20 and 21 below)
12	Date Board approval for issuance of Notes obtained:	24 February 2026

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	4.000 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	19 March in each year, commencing on 19 March 2027, up to and including the Maturity Date

	(c)	Fixed Coupon Amount(s) (and in relation to Notes in global or Registered definitive form, see Conditions):	€40.00 per Calculation Amount
	(d)	Broken Amount(s) (and in relation to Notes in global or Registered definitive form, see Conditions):	Not Applicable
	(e)	Day Count Fraction:	Actual/Actual (ICMA)
	(f)	Determination Date(s):	19 March in each year
14		Floating Rate Note Provisions	Not Applicable
15		Zero Coupon Note Provisions	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>			
16		Notice periods for Condition 7.2:	Minimum period: 15 days Maximum period: 30 days
17		Issuer Call:	Applicable
	(a)	Optional Redemption Date(s):	Any date from (and including) the Issue Date to (but excluding) the Par Call Period Commencement Date (as defined in paragraph 18(a) below)
	(b)	Optional Redemption Amount:	Make-whole Amount
		(A) Reference Bond:	DBR 4% 01/04/37 (ISIN: DE0001135275)
		(B) Redemption Margin:	+ 0.200 per cent.
		(C) Quotation Time:	11.00 a.m. Central European Time
	(c)	If redeemable in part:	Not Applicable
	(d)	Notice periods:	Minimum period: 15 days Maximum period: 30 days
18		Issuer Par Call:	Applicable
	(a)	Par Call Period:	From (and including) 19 December 2036 (the “ <b>Par Call Period Commencement Date</b> ”) to (but excluding) the Maturity Date
	(b)	Notice Periods:	Minimum period: 15 days Maximum period: 30 days
19		Investor Put:	Not Applicable
20		Change of Control Put:	Applicable
	(a)	Change of Control Redemption Amount:	€1,000 per Calculation Amount
	(b)	Minimum Percentage:	75 per cent.
21		Clean-up Call:	Applicable
	(a)	Notice Period:	Minimum period: 15 days Maximum period: 30 days
	(b)	Optional Redemption Amount:	€1,000 per Calculation Amount
	(c)	Clean-up Call Amount:	75 per cent. of the principal amount of the Notes

22	Special Redemption Event Call:	Not Applicable
23	Final Redemption Amount:	€1,000 per Calculation Amount
24	Early Redemption Amount payable on redemption for taxation reasons or on Event of Default:	€1,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25	Form of Notes:	
	(a) Form:	Bearer Notes: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes upon an Exchange Event
	(b) New Global Note:	Yes
26	Additional Financial Centre(s):	Not Applicable
27	Talons for future Coupons to be attached to Definitive Notes:	No

#### **THIRD PARTY INFORMATION**

The information in item 2 of Part B of these Final Terms has been extracted from the website of S&P (as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Novozymes A/S:

By: [Redacted] ..

*Duly authorised*

[Redacted]

By: [Redacted]

*Duly authorised*

[Redacted]

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: €7,875

### 2 RATINGS

- Ratings: The Notes to be issued are expected to be rated:  
A- by S&P Global Ratings Europe Limited ("**S&P**"). S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).  
An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong.  
Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories.  
(Source: <https://www.spglobal.com/ratings/en/regulatory/article/190705-s-p-global-ratings-definitions-s504352>)

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers, and that the net proceeds of the issue of the Notes will be used to refinance existing debt granted by the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### 4 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: The net proceeds of the Notes will be used to refinance existing debt, granted by the Managers, and general corporate purposes
- (ii) Estimated net proceeds: €592,920,000

### 5 YIELD

- Indication of yield: 4.101 per cent.  
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 **OPERATIONAL INFORMATION**

- (i) ISIN: XS3320130258
- (ii) Common Code: 332013025
- (iii) CFI: DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN NOVOZYMES A/S/4EMTN 20370319, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7 **DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: **Active Bookrunners**  
BNP PARIBAS  
BofA Securities Europe SA  
Citigroup Global Markets Europe AG  
Danske Bank A/S  
HSBC Continental Europe  
Nordea Bank Abp  
**Passive Bookrunners**  
Nykredit Bank A/S  
Skandinaviska Enskilda Banken AB (publ)
- (iii) Stabilisation Manager(s) (if any): BNP PARIBAS
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable

- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vi) Prohibition of Sales to EEA Retail Investors: Applicable
- (vii) Prohibition of Sales to UK Retail Investors: Applicable