

My own extracts of the report



THE NOVOZYMES
REPORT
2007

The Novozymes Report 2007

More opportunities on the internet

This year, Novozymes has once again collected all the report material in our online reporting universe at www.report2007.novozymes.com.

The reporting universe is a website dedicated to the annual report and other information. We continuously supplement the annual report with information such as stock exchange announcements, news and teleconferences – and, as an entirely new feature this year, we will focus on a relevant theme every quarter, publishing articles in connection with the quarterly announcements.

The reporting universe makes information more accessible and meets users' different needs. In fact, individual users can compose their own version of the report using the "My Report" function. Teleconferences, for example, will also be available as podcasts. The reporting universe should be seen in the context of the rest of www.novozymes.com, with special updates and links to other pages on Novozymes' website. Comments and feedback on the reporting universe and the Novozymes Report 2007 are very welcome and should be sent to the editorial team.

Reporting and audits

The Novozymes Report 2007 has been audited by PricewaterhouseCoopers (PwC), which also examined and assessed the report on the basis of the AA1000 Assurance Standard.

The audit covers financial, social and environmental data, and PwC has audited all of the articles in The Novozymes Report 2007. Online, these are marked "+§ Audited by PwC". See also the statements in the report. PwC has not audited the section of the report found online under the heading Supplementary reporting.

Supplementary reporting includes our "Communication on progress" with respect to Global Compact, our reports based on the Global Reporting Initiative (GRI), and data from our activities in Brazil, China, Denmark, Great Britain, India, Sweden and the USA.

The report has been produced in accordance with International Financial Reporting Standards (IFRS), The Danish Financial Statements Act, and the additional requirements of the OMX Nordic Exchange Copenhagen for submitted accounts. It has also been prepared in accordance with the Global Reporting Initiative G3 Guidelines for Sustainability Reporting.

In the event of any discrepancy between the printed report and the online report, the printed report is to take precedence.



Visit Novozymes' online reporting universe
www.report2007.novozymes.com

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Global Compact

Statement of continued support

In accordance with the guidelines from the United Nations Global Compact Office, we report on our progress in implementing the Global Compact principles again this year. This communication is a useful means of increasing the credibility of Novozymes' commitment to the principles.

Novozymes' overall approach to sustainability is framed by values and principles and is driven by our vision: "We imagine a future where our biological solutions create the necessary balance between better business, cleaner environment and better lives". See also The Novozymes Touch.

Thus, we strive to make corporate responsibility and contributing to sustainable development an inherent part of the way we do business.

Novozymes' business is steadily growing worldwide; it is increasingly globalized and expanded into new markets. These changes shape our main sustainability challenges.

Novozymes provides solutions to industrial processes. Our customers increasingly demand up-to-date solutions, for example, solutions that are resource-efficient and low in greenhouse gas emissions. Contributing to such solutions by making use of the potential of modern biotechnology is an important driver for Novozymes.

Please see The Novozymes Report 2007. This is our annual report, which integrates sustainability reporting and more traditional accounting.



Steen Riisgaard, President and CEO

Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
The Novozymes Touch	Scope and approach	HR 1
<ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Universal Declaration of Human Rights ● Support for the United Nations Global Compact 	Novozymes supports international human rights principles and labor standards. Relevant principles are integrated systematically to ensure that global and local initiatives are mutually supportive. Novozymes' seven minimum standards of human and labor rights are based on the United Nations Universal Declaration of Human Rights and the principles of the UN Global Compact.	HR 2 HR 3 HR 4 HR 5 HR 6 HR 7 HR 9
Social responsibility policy People policy	The minimum standards cover freedom of association, non-discrimination, working hours, salary and benefits, disciplinary measures, child labor and forced labor.	EC 5
Position on human rights Position on diversity and equal opportunities	Please refer to principles 2 to 6 for an outline of Novozymes' responsibilities and activities with regard to human rights and labor rights.	LA 6 LA 7 LA 8 LA 13
	See also: Financial, environmental and social discussion Environmental, social and knowledge data	SO 5 PR 1

Principle 2

Businesses should make sure that they are not complicit in human rights abuses

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
<p>The Novozymes Touch</p> <ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Universal Declaration of Human Rights ● Support for the United Nations Global Compact 	<p>Please refer to Principle 1 for scope and general approach regarding Novozymes' support to human rights and labor rights.</p>	<p>HR 1 HR 2</p>
<p>Social responsibility policy People policy</p>	<p>Novozymes' social responsibility minimum standards cover freedom of association, non-discrimination, working hours, salary and benefits, disciplinary measures, child labor and forced labor.</p>	<p>HR 3 HR 4 HR 5 HR 6 HR 7 HR 9</p>
<p>Position on human rights Position on diversity and equal opportunities</p>	<p>Responsibilities and activities Regional presidents within Novozymes are overall responsible for human rights and labor rights aspects in the particular regions, whereas the person responsible for a particular site has the operational responsibility. Part of the latter responsibility is to raise awareness and train employees in the minimum standards at the site. Responsibilities are delegated to regions and sites to allow for emphasis on the most relevant standards locally.</p>	<p>SO 5</p>
	<p>Novozymes' business units' annual self-assessments up against the minimum standards make it possible to identify better practices and share experiences between business units and thereby improve performance locally.</p>	
	<p>As well as ensuring compliance with global minimum standards, Novozymes' largest business units have annually developed local strategies for social responsibility strategies since 2004.</p>	
	<p>Audits of business units' compliance with internationally recognized human rights and labor standards have been an integrated part of the internal auditing program since 2006. Annually, Novozymes' internal audit panel selects business units that are audited with regard to their compliance with human rights and labor standards. Audit findings are reported internally to executive management, and follow-up on corrective actions is integrated into our audit procedures/system, which is verified by our external auditors. Novozymes does not report audit findings externally.</p>	
	<p>Again in 2007, new suppliers of raw materials for enzyme production carried out self-assessments to document compliance with the same minimum standards that form the basis for internal self-assessment at Novozymes' business units.</p>	
	<p>See also: Financial, environmental and social discussion Environmental, social and knowledge data Combined global and local efforts at www.novozymes.com Responsible purchasing at www.novozymes.com</p>	

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
The Novozymes Touch	Please refer to Principle 1 for scope and general approach regarding Novozymes' support to human rights and labor rights.	LA 5
<ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Universal Declaration of Human Rights ● Support for the United Nations Global Compact 	Novozymes' social responsibility minimum standards cover <u>freedom of association</u> , non-discrimination, working hours, salary and benefits, disciplinary measures, child labor and forced labor.	HR 1 HR 2 HR 3 HR 4 HR 5
Social responsibility policy People policy	Novozymes recognizes the <u>right to form and join associations, and to bargain collectively</u> . In countries where labor rights may be restricted, Novozymes takes action to establish internal committees and unions, which can discuss various work-related issues with management.	SO 5
Position on human rights	<p>Responsibilities and activities</p> <p>Regional presidents within Novozymes are overall responsible for human rights and labor rights aspects in the particular regions, whereas the person responsible for a particular site has the operational responsibility. Part of the latter responsibility is to raise awareness and train employees in the minimum standards at the site. Responsibilities are delegated to regions and sites to allow for emphasis on the most relevant standards locally.</p> <p>Novozymes' business units' annual self-assessments up against the minimum standards make it possible to identify good practices and share experiences among business units and thereby improve performance locally.</p> <p>As well as ensuring compliance with global minimum standards, Novozymes' largest business units have annually developed local strategies for social responsibility strategies since 2004.</p> <p>Audits of business units' compliance with internationally recognized human rights and labor standards have been an integrated part of the internal auditing program since 2006. Annually, Novozymes' internal audit panel selects business units that are audited with regard to their compliance with human rights and labor standards. Audit findings are reported internally to executive management, and follow up on corrective actions is integrated into our audit procedures/system, which is verified by our auditors. Novozymes does not report audit findings externally.</p> <p>Again in 2007 new suppliers of raw materials for enzyme production carried out self-assessments to document compliance with the same minimum standards that form the basis for internal self-assessment at Novozymes' business units.</p>	
	<p>See also:</p> <p>Financial, environmental and social discussion Environmental, social and knowledge data Combined global and local efforts at www.novozymes.com Responsible purchasing at www.novozymes.com</p>	

Principle 4

Businesses should uphold the elimination of all forms of forced and compulsory labour

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
<p>The Novozymes Touch</p> <ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Universal Declaration of Human Rights ● Support for the United Nations Global Compact 	<p>Please refer to Principle 1 for scope and general approach regarding Novozymes' support to human rights and labor rights.</p> <p>Novozymes' social responsibility minimum standards cover freedom of association, non-discrimination, working hours, salary and benefits, disciplinary measures, child labor and <u>forced labor</u>.</p>	<p>HR 1 HR 2 HR 3 HR 7</p>
<p>Social responsibility policy People policy</p>	<p>Responsibilities and activities</p> <p>Regional presidents within Novozymes are overall responsible for human rights and labor rights aspects in the particular regions, whereas the person responsible for a particular site has the operational responsibility. Part of the latter responsibility is to raise awareness and train employees in the minimum standards at the site. Responsibilities are delegated to regions and sites to allow for emphasis on the most relevant standards locally.</p>	<p>SO 5</p>
<p>Position on human rights</p>	<p>Novozymes' business units' annual self-assessments up against the minimum standards make it possible to identify good practices and share experiences among business units and thereby improve performance locally.</p> <p>As well as ensuring compliance with global minimum standards, Novozymes' largest business units have annually developed local strategies for social responsibility strategies since 2004.</p> <p>Audits of business units' compliance with internationally recognized human rights and labor standards have been an integrated part of the internal auditing program since 2006. Annually, Novozymes' internal audit panel selects business units that are audited with regard to their compliance with human rights and labor standards. Audit findings are reported internally to executive management, and follow up on corrective actions is integrated into our audit procedures/system, which is verified by our auditors. Novozymes does not report audit findings externally.</p> <p>Again in 2007 new suppliers of raw materials for enzyme production carried out self-assessments to document compliance with the same minimum standards that form the basis for internal self-assessment at Novozymes' business units.</p>	
	<p>See also: Financial, environmental and social discussion Environmental, social and knowledge data Combined global and local efforts at www.novozymes.com Responsible purchasing at www.novozymes.com</p>	

Principle 5

Businesses should uphold the effective abolition of child labor

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
<p>The Novozymes Touch</p> <ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Universal Declaration of Human Rights ● Support for the United Nations Global Compact <p>Social responsibility policy People policy</p> <p>Position on human rights</p>	<p>Please refer to Principle 1 for scope and general approach regarding Novozymes' support to human rights and labor rights.</p> <p>Novozymes' social responsibility minimum standards cover freedom of association, non-discrimination, working hours, salary and benefits, disciplinary measures, <u>child labor</u> and forced labor.</p> <p>Responsibilities and activities Regional presidents within Novozymes are overall responsible for human rights and labor rights aspects in the particular regions, whereas the person responsible for a particular site has the operational responsibility. Part of the latter responsibility is to raise awareness and train employees in the minimum standards at the site. Responsibilities are delegated to regions and sites to allow for emphasis on the most relevant standards locally.</p> <p>Novozymes' business units' annual self-assessments up against the minimum standards make it possible to identify good practices and share experiences among business units and thereby improve performance locally.</p> <p>As well as ensuring compliance with global minimum standards, Novozymes' largest business units have annually developed local strategies for social responsibility strategies since 2004.</p> <p>Audits of business units' compliance with internationally recognized human rights and labor standards have been an integrated part of the internal auditing program since 2006. Annually, Novozymes' internal audit panel selects business units that are audited with regard to their compliance with human rights and labor standards. Audit findings are reported internally to executive management, and follow up on corrective actions is integrated into our audit procedures/system, which is verified by our auditors. Novozymes does not report audit findings externally.</p> <p>Again in 2007 new suppliers of raw materials for enzyme production carried out self-assessments to document compliance with the same minimum standards that form the basis for internal self-assessment at Novozymes' business units.</p> <p>See also: Financial, environmental and social discussion Environmental, social and knowledge data Combined global and local efforts at www.novozymes.com Responsible purchasing at www.novozymes.com</p>	<p>HR 1 HR 2 HR 3 HR 6 SO 5</p>

Principle 6

Businesses should uphold the elimination of discrimination in respect of employment and occupation

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
<p>The Novozymes Touch</p> <ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Universal Declaration of Human Rights ● Support for the United Nations Global Compact 	<p>Please refer to Principle 1 for scope and general approach regarding Novozymes' support to human rights and labor rights.</p> <p>Novozymes' social responsibility minimum standards cover freedom of association, <u>non-discrimination</u>, working hours, salary and benefits, disciplinary measures, child labor and forced labor.</p> <p>Novozymes' approach is to focus on the opportunities for working with diversity as a business asset. Diversity and equal opportunities were a special focus area for Novozymes in 2006. A number of activities took place throughout the year such as workshops, launch of guidelines and tools, and internal communication campaigns. In 2007, several of these activities have been continued, experiences have been used and better practices are continuously implemented. Furthermore, in order to follow up on these initiatives, a question regarding diversity performance has been incorporated into our new annual employee survey.</p>	<p>LA 2 LA 13 LA 14 HR 1 HR 2 HR 3 HR 4 SO 5</p>
<p>Social responsibility policy People policy</p>	<p>Responsibilities and activities</p> <p>Regional presidents within Novozymes are overall responsible for human rights and labor rights aspects in the particular regions, whereas the person responsible for a particular site has the operational responsibility. Part of the latter responsibility is to raise awareness and train employees in the minimum standards at the site. Responsibilities are delegated to regions and sites to allow for emphasis on the most relevant standards locally.</p>	
<p>Position on human rights</p>	<p>Novozymes' business units' annual self-assessments up against the minimum standards make it possible to identify good practices and share experiences among business units and thereby improve performance locally.</p>	
<p>Position on diversity and equal opportunities</p>	<p>As well as ensuring compliance with global minimum standards, Novozymes' largest business units have annually developed local strategies for social responsibility strategies since 2004. In the strategies for 2006 and 2007, diversity and equal opportunities was defined as a focus area. All sites developed action plans and set targets reflecting local priorities.</p>	
	<p>Audits of business units' compliance with internationally recognized human rights and labor standards have been an integrated part of the internal auditing program since 2006. Annually, Novozymes' internal audit panel selects business units that are audited with regard to their compliance with human rights and labor standards. Audit findings are reported internally to executive management, and follow up on corrective actions is integrated into our audit procedures/system, which is verified by our auditors. Novozymes does not report audit findings externally.</p>	
	<p>Again in 2007 new suppliers of raw materials for enzyme production carried out self-assessments to document compliance with the same minimum standards that form the basis for internal self-assessment at Novozymes' business units.</p>	

See also:

Successful year paves the way to "10 in 10"

Financial, environmental and social discussion

Environmental, social and knowledge data

Combined global and local efforts at www.novozymes.com

Responsible purchasing at www.novozymes.com

Diversity and equal opportunities at www.novozymes.com

Principle 7

Businesses should support a precautionary approach to environmental challenges

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
The Novozymes Touch	Scope and approach	EC 2
<ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Convention on Biological Diversity ● Support for the United Nations Global Compact 	<p>At Novozymes, a precautionary approach to environmental challenges is particularly relevant in the use of modern biotechnology. Novozymes uses genetic engineering, and production is to a large extent based on genetically modified microorganisms (GMM). The precautionary approach therefore forms part of the management system. Research, development and production follow fixed safety procedures.</p>	<p>EN 18 EN 26 EN 32 SO 5</p>
Environment and bioethics policy	<p>Novozymes attaches importance to applying a product life cycle approach when assessing how the company contributes to creating value. Product Lifecycle Assessment (LCA) is an increasingly important tool. An LCA is a scientifically based study of a product's positive and negative environmental impacts throughout its lifecycle—from resources and raw materials through production to use and disposal.</p>	
Position on antibiotic resistance genes in GMMs	<p>Please refer to Principles 8 and 9 for an outline of Novozymes' responsibilities and activities with regard to environmental challenges.</p>	
Position on detergent enzymes	See also	
Position on enzymes produced by GMMs	Risk factors	
Position on gene technology in connection with food/feed production	Our science at www.novozymes.com	
Position on global warming and energy	Environmental assessment at www.novozymes.com	
Position on the labeling of enzymes	Microorganisms, genetic engineering and safety in the Novozymes Report 2006	
Position on biofuels		

Principle 8

Businesses should undertake initiatives to promote greater environmental responsibility

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
<p>The Novozymes Touch</p> <ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Convention on Biological Diversity ● Support for the United Nations Global Compact 	<p>Scope and approach</p> <p>Novozymes operates in the business-to-business market. Companies are increasingly encountering requirements and expectations that they should contribute to sustainable development and this is increasingly seen as an opportunity to Novozymes. Promoting environmental responsibility is becoming enlightened self-interest. Using product life cycle assessments (LCA) we look at the impact on the environment at every stage of a product's lifecycle, and find that enzyme technology is generally an environmentally friendly alternative to other technologies.</p>	<p>EN 1 EN 3 - 8 EN 11 - 26 EN 28 SO 5 PR 3 PR 4</p>
<p>Environment and bioethics policy</p> <p>Position on the Labeling of enzymes</p> <p>Position on global warming and energy</p> <p>Position on biofuels</p>	<p>Novozymes finds it important to promote environmental responsibility among partners in supply chain. Building on dialog and audits, Novozymes' approach to suppliers is currently developing.</p> <p>Responsibilities and activities</p> <p>Managing stakeholder relations and promoting environmental responsibility are increasingly integrated into day-to-day business. Examples are:</p> <ul style="list-style-type: none"> ● Results of LCAs are used in the dialog with Novozymes' customers about enzyme technology and product quality. ● Novozymes' suppliers are via questionnaires asked to provide information on environmental management and performance. Accordingly evaluating suppliers' environmental performance is an integrated part of Novozymes' purchasing management system. ● Environmental audits are done for selected suppliers as an integrated part of Novozymes' quality audits. <p>Novozymes has a central environmental unit and a number of de-central units associated to production sites. Efforts on environmental performance are coordinated in a network of management representatives from production sites.</p> <p>Developing Novozymes overall approach to sustainability, providing internal guidelines and tools and making LCAs are corporate headquarter responsibilities.</p> <p>See also: The long-term perspective Environmental assessment at www.novozymes.com Responsible purchasing at www.novozymes.com</p>	

Principle 9

Businesses should encourage the development and diffusion of environmentally friendly technologies

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
The Novozymes Touch	Scope and approach	EN 5
<ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Convention on Biological Diversity ● Support for the United Nations Global Compact 	Using product life cycle assessments (LCA) we look at the impact on the environment at every stage of a product's lifecycle and find that enzyme technology is generally an environmentally friendly alternative to other technologies.	EN 6 EN 7 EN 18 EN 26 EN 28
Environment and bioethics policy	Responsibilities and activities	SO 5
Position on global warming and energy	One of the most urgent issues on the global agenda is climate change. In recent years, global warming as a consequence of burning fossil fuels has prompted greater awareness of energy consumption and CO ₂ emissions. As part of the efforts to be able to meet this challenge as a company, Novozymes adopted a new energy and climate strategy. An important element of the strategy is to bring the Novozymes' technology into play in order, together with suppliers and customers, to help solve some of the problems of climate change.	
Position on biofuels	Examples:	
	<ul style="list-style-type: none"> ● Novozymes is conducting intensive research into production of fuel based on plant waste and entered into new collaboration agreements in the USA and China in 2006. ● Novozymes is researching a technology that may eventually make it possible to produce plastics from plant material. 	
	<p>See also:</p> <p>Board of Directors' report Foreword - The dawn of sustainable development Bioethanol stimulates growth in Novozymes and worldwide debate The long-term perspective Enzymes and global warming in The Novozymes Report 2006 Environmental assessment at www.novozymes.com</p>	

Principle 10

Businesses should work against all forms of corruption, including extortion and bribery

Novozymes' management system – including values, relevant policies, etc.	Novozymes' approach in 2007	Reference to GRI G3 performance indicators
<p>The Novozymes Touch</p> <ul style="list-style-type: none"> ● Vision, values and fundamental principles ● Support for the United Nations Global Compact 	<p>Scope and approach</p> <p>Novozymes has adopted a management standard on business integrity, which constitutes an integrated part of Novozymes' internal quality management system and links to the social responsibility policy and the financial policy. The standard is based on a set of principles covering bribery, facilitation payments, money laundering, protection money, gifts, as well as political and charitable contributions.</p>	<p>SO 2 SO 3 SO 4 SO 5 SO 6</p>
<p>Social responsibility policy Financial and legal policy Position on business integrity Position on donations</p>	<p>Responsibilities and activities</p> <p>All employees have received a booklet on business integrity, titled "Bribery - no thanks!", and we train selected employee groups in selected countries and regions. Internal processes are in place, which ensures that all employees have access to guidance and to anonymously raising concern about possible breaches of Novozymes' integrity principles. Employees are required to report facilitation payments and excessive gifts given/received.</p> <p>A special Committee on Business Integrity oversees implementation, provides principal guidance and assesses and reviews the effectiveness of the standard.</p> <p>In 2007, several sites have carried out business integrity training activities locally.</p> <p>See also: Business integrity at www.novozymes.com</p>	

Novozymes' overall approach to sustainability

The commitment to the United Nations Global Compact forms part of Novozymes' values. Consequently, the Global Compact principles are guiding the efforts to integrate social and environmental responsibility into all business processes and decisions.

Organizational setup

Our organizational setup addressing sustainability directly involves top management and vice presidents from lines of business and sites around the world to achieve optimal coordination. In this way, we address economic, social and environmental aspects of our activities in order to contribute to long-term sustainable business growth. The organization is supported by a development unit called Sustainability Development. This unit comprises specialists in social and environmental responsibility.

On 1 September 2007, Novozymes launched a re-organization. This included reconstitution of Novozymes' Executive Management and the establishment of a new business unit, Stakeholder Relations covering People & Organization, Public Affairs, Corporate Communication and Sustainability Development. The overall objective of Stakeholder Relations is to support the creation of value for Novozymes and key stakeholders.

Elements of integration and follow-up

Achievement of performance and development targets related to social and environmental responsibility is integrated into incentive programs. Furthermore, social and environmental responsibility is a fixed agenda item twice a year at board meetings. Financial, social and environmental results are reported quarterly, both internally and externally.

Novozymes' business units are regularly visited by a facilitator corps. These facilitators assess compliance with Novozymes' values by means of interviews with employees at all levels. Novozymes also has a special ombudsman, who provides an opportunity for all employees to have cases heard that they believe to be in conflict with Novozymes' values, policies and management standards.

Further information about Novozymes' work on social and environmental responsibility is available under Sustainability at www.novozymes.com. Information about 2007 in particular is available in The Novozymes Report 2007, which is an integrated annual report covering financial, environmental and social data. Further information is available at www.novozymes.com. For example, Novozymes' values and mission statement (The Novozymes Touch), as well as policies and positions on aspects of social and environmental responsibility. Particular reference is made to Novozymes' social responsibility policy, and environment and bioethics policy.

Forward-looking statements

The Novozymes Report 2007 contains forward-looking statements, including Novozymes' financial outlook for 2008, that are, due to their nature, associated with risks and uncertainties that may cause actual results to differ materially from expectations. The uncertainties may include unexpected developments in the international currency exchange and securities markets, market-driven price decreases for Novozymes' products, and the introduction of competing products within Novozymes' core areas.

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