

## Eivind Kolding resigns as CEO of Novo A/S

Press release, 12 February 2016

After serving two years as CEO of Novo A/S, a subsidiary of the Novo Nordisk Foundation, Eivind Kolding is resigning as of 29 February 2016.

Before a new CEO is appointed, Sten Scheibye, Chairman of Novo A/S, will assume the role of CEO on an interim basis.

"Novo A/S is looking to recruit a new Chief Financial Officer and the Board has therefore taken the opportunity to review the overall profile of the future leadership of Novo A/S. In this context, the Board has concluded that having a CEO with a different profile to that of Eivind Kolding will be required in the long term. The Board has therefore agreed with Eivind Kolding that he will resign, and we will now begin the process of finding a replacement. The new CEO will be responsible for recruiting the new Chief Financial Officer," says Sten Scheibye, Chairman of both Novo A/S and the Novo Nordisk Foundation.

Sten Scheibye emphasizes that the Board of Novo A/S is not dissatisfied with the results achieved and the investments made during Eivind Kolding's tenure.

"Novo A/S will report its best results ever in 2015, and I want to thank Eivind Kolding for the development he has led. Nevertheless, we think that a different profile is needed in the long term. At this stage, we do not want to outline this in detail so as not to prejudice the recruitment process," adds Sten Scheibye.

Eivind Kolding says: "I have very much enjoyed my tenure at Novo A/S and the excellent results we have achieved. I duly note that the Board wants someone else to lead the company in the long term. In this situation, making the change now is natural."

As a result of his resignation, Eivind Kolding will not seek re-election to the boards of Novo Nordisk A/S and Novozymes A/S, since holding these positions is a natural consequence of being CEO at Novo A/S. However, he will seek re-election to the Board of Directors of NNIT A/S.

In the future, Eivind Kolding will primarily focus on advisory services and board work in the business community and elsewhere.

**About Novo A/S**

Novo A/S, a private limited liability company wholly owned by the Novo Nordisk Foundation, is the holding company in the Novo Group and responsible for managing the Foundation's assets.

Besides being the major shareholder in the Novo Group companies, Novo A/S provides seed and venture capital to development-stage companies, takes significant ownership positions in well-established companies within the life sciences and manages a broad portfolio of financial assets.

**About the Novo Nordisk Foundation**

The Novo Nordisk Foundation is an independent Danish foundation with corporate interests. The objectives of the Foundation are:

- 1) to provide a stable basis for the commercial and research activities of the companies in the Novo Group; and
- 2) to support scientific, humanitarian and social purposes.

The vision of the Foundation is to contribute significantly to research and development that improves the health and welfare of people. Since 2007, the Foundation has donated more than DKK 6 billion (€803 million), primarily for research within biomedicine and biotechnology at universities and hospitals in Denmark and the other Nordic countries.

**Further information:**

Christian Mostrup Scheel, Press Officer, Novo Nordisk Foundation, [cims@novo.dk](mailto:cims@novo.dk),  
+45 30 67 48 05