



## Another record year for Novo A/S

Press release,

23 March 2016

Novo A/S ended 2015 with a record profit of DKK 14.8 billion (€1.98 billion). This represents a DKK 1.4 billion increase over 2014. Novo A/S is wholly owned by the Novo Nordisk Foundation and is the holding company for the companies in the Novo Group.

Investments in life-science companies outside the Novo Group contributed the largest profit element of DKK 8.5 billion, a DKK 1.2 billion improvement on the previous year.

Similarly, dividends from Novo Nordisk A/S and Novozymes A/S increased to DKK 4.2 billion in 2015, up DKK 600 million over the previous year. However, the profit from financial investments fell by DKK 300 million to DKK 2.9 billion.

“We are very pleased with the results in 2015, a year in which our investments both within and outside the Novo Group have reached a new level. We can therefore live up to our goal of providing a stable financial basis for the companies in the Novo Group and delivering a satisfactory return to the Novo Nordisk Foundation, which awards funds to such activities as public research in Denmark and the other Nordic countries,” says Sten Scheibye, Chairman of the Board of Novo A/S.

Compared with 2014, dividends from Novo Nordisk A/S and from Novozymes A/S rose by 32% and 12% respectively, and the results of the long-term investments in other life-science companies have also contributed significantly to the excellent results.

In 2015, Novo A/S sold 13 companies within Novo Ventures and, in addition, four were listed on the stock market. At the year end, Novo Ventures owned 42 companies, of which 32 are headquartered in the United States.

“We continue to see a very positive trend within the life sciences and biotechnology. In 2015, there was considerable optimism, especially in the United States market,” says Thomas Dyrberg, Managing Partner, Novo Ventures. “We have taken advantage of the very attractive biotech and life-science market in the United States to sell listed shares for DKK 3.6 billion in 2015, while we invested DKK 1.7 billion. So our sales exceeded our purchases, despite investing in 17 new companies in the course of the year.”

The value of large investments made by Novo A/S rose from DKK 20 billion to DKK 27 billion, mostly attributed to a 57% increase in the share price of Chr. Hansen Holding A/S. In addition, the portfolio includes Sonion, Xellia, Symphogen, Orexo, Inogen, Veloxis and BTG.

**Novo A/S**  
DK-2900 Hellerup, Denmark

Phone: +45 3527 6500  
Internet: [www.novo.dk](http://www.novo.dk)  
CVR Number: 24257630

Visiting address:  
Tuborg Havnevej 19  
DK 2900 Hellerup  
Denmark

In 2015, total assets in Novo A/S rose 48% from DKK 254 billion to DKK 377 billion. The higher share prices of Novo Nordisk A/S and Novozymes A/S accounted for DKK 104 billion of this increase.

### Selected highlights

[DKK millions]	2015	2014
Return from the Novo Group <sup>a</sup>	4,271	3,666
Return from life-science investments	8,592	7,336
Return from financial investments	2,895	3,204
Profit for the year	14,848	13,460
Shareholding in Novo Group companies <sup>a</sup>	4,501	3,721
Investments in life-science companies	31,878	26,254
Financial investments	37,866	24,567
Equity	62,949	52,816
Total assets	74,390	54,630

<sup>a</sup>The shareholding in Novo Group companies (Novo Nordisk A/S, Novozymes A/S and NNIT A/S) is valued in the annual report at historical cost.

### Novo A/S

Novo A/S is a private limited liability company wholly owned by the Novo Nordisk Foundation.

Novo A/S is the holding company in the Novo Group and is responsible for managing the Foundation's assets. Besides being the major shareholder in the Novo Group, Novo A/S provides seed and venture capital to development-stage companies and takes significant ownership positions in well-established companies within life science. The company also manages a broad portfolio of financial assets. Read more at [www.novo.dk](http://www.novo.dk).

### The Novo Nordisk Foundation

The Novo Nordisk Foundation is an independent Danish foundation with corporate interests. The Foundation has two objectives:

- 1) to provide a stable basis for the commercial and research activities conducted by 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 2010, the Foundation has paid out more than DKK 6 billion (€804 million), primarily for research within biomedicine and biotechnology at public research institutions. Read more at [www.novonordiskfoundation.com](http://www.novonordiskfoundation.com).

### Further information

Christian Mostrup Scheel, Press Officer, Novo Nordisk Foundation, [cims@novo.dk](mailto:cims@novo.dk), mobile: +45 3067 4805