



## Stock Exchange Announcement

7 January 2004

### Status re Novo Nordisk's holding of its own shares (treasury shares)

As of the end of the fourth quarter 2003, Novo Nordisk A/S (NYSE: NVO) and its wholly-owned affiliates owned 16,542,841 of its own B shares corresponding to a total nominal value of DKK 33,085,682 or 4.66 % of the total capital stock.

Novo Nordisk repurchased a total of 2,111,000 B shares during the fourth quarter of 2003 while a total of 15,000 options covered by Novo Nordisk treasury shares were exercised.

In connection with the financial statement for the first half of 2002 on 6 August, Novo Nordisk announced the intention to repurchase own shares on the open market worth up to DKK 2 billion. With the repurchase of own shares during the fourth quarter of 2003 Novo Nordisk has concluded this share repurchase programme. Novo Nordisk has repurchased in total 9,000,000 B shares at an average price of DKK 223, which corresponds to a market value of approximately DKK 2 billion.

This announcement is pursuant to Section 204.33, Treasury Stock Changes, of the New York Stock Exchange Listed Company Manual.

*Novo Nordisk is a focused healthcare company and a world leader in diabetes care. In addition, Novo Nordisk has a leading position within areas such as haemostasis management, growth hormone therapy and hormone replacement therapy. Novo Nordisk manufactures and markets pharmaceutical products and services that make a significant difference to patients, the medical profession and society. With headquarters in Denmark, Novo Nordisk employs approximately 18,500 people in 68 countries and markets its products in 179 countries. Novo Nordisk's B shares are listed on the stock exchanges in Copenhagen and London. Its ADRs are listed on the New York Stock Exchange under the symbol NVO. For further company information visit [www.novonordisk.com](http://www.novonordisk.com)*

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