

**Fact sheet**  
Information as of March 2022

About us

- Novo Holdings is the controlling shareholder of Novo Nordisk and Novozymes and invests and manages the assets and wealth of the Novo Nordisk Foundation
- Novo Holdings invests the wealth of the Foundation in two key categories:
  1. Life Science Investments
  2. Capital Investments, which comprises a diversified portfolio of equity, fixed income securities, real assets and private equity
- Trailing 5 years annualised returns of 14% for Life Science Investments and 9% for Capital Investments

The Novo Holdings way - our values

**Performance**



- We strive to deliver outstanding long-term results
- Vision, collaboration and diversity are key to our performance

**Respect**



- We conduct ourselves with integrity and transparency
- We build long-term relationships based on trust and respect

**Responsibility**



- Sustainability is integral to our business
- Learning is key to our organization

Life Science investments portfolio breakdown

Life Science investment areas

<b>Principal Investments</b>	USD 10.9bn
<b>Growth Investments</b>	USD 1.2bn
<b>Venture Investments</b>	USD 1.9bn
<b>Seed Investments</b>	USD 0.4bn
<b>Total Life Science Investments</b>	USD 14.4bn

The purpose of Novo Holding is one with that of the Novo Nordisk Foundation, which is to Improve People's Health and the Sustainability of Society and the Planet.

Holdings and investments portfolio

**Novo Group companies<sup>1</sup>**

Assets: USD 79bn

Novozyymes

**USD 6bn**

Novo Nordisk

**USD 73bn**

**Investment Portfolio<sup>2</sup>**

Assets: USD 27bn

Capital Investments

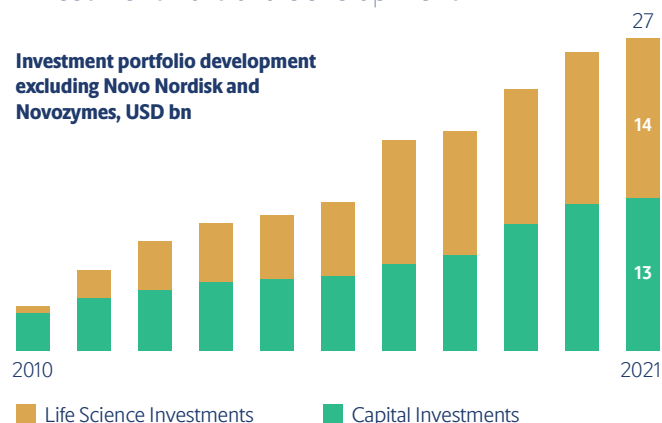
**USD 13bn**

Life Science Investments

**USD 14bn**

Investment Portfolio development

**Investment portfolio development excluding Novo Nordisk and Novozymes, USD bn**



<sup>1</sup>Both companies are separately listed on the Copenhagen Stock Exchange. The shown asset values are based on the quoted B share prices as at 31 December 2021.  
<sup>2</sup>Asset values and market caps as of end 2021. Numbers shown may not add up due to rounding. Exchange rate used: 6.5688 DKK/USD.

Total investment assets 2021

<b>Novo Group Companies:</b>	USD 79bn
<b>Life Science Investments:</b>	USD 14bn
<b>Capital Investments:</b>	USD 13bn
<b>Total investment assets:</b>	USD 106bn

## Investment strategy

### Objective

We will continue to be a strong owner of the Novo Group Companies and will invest a major portion of our capital in the life sciences sector to optimise value creation and to support development in the industry in general. We target returns that allow us to deliver an income to the Novo Nordisk Foundation and grow our Investment Portfolio.

## Invested across the Life Science segments

### Principal Investments:

Investing in well-established companies

### Growth Investments:

Investing in companies requiring growth/expansion capital

### Ventures Investments:

Investing in venture stage life science companies

### Seeds Investments:

Company creation and start-up investing

## A global leader in Life Science investing

### Investor of choice

We are an investor of choice due to our deep-rooted values and long-term focus

### Significant added value and expertise

We bring more than capital

### Significant cash deployment

We seek to deploy \$1–2bn annually

### Full sector coverage

We invest in all sectors: biotech, pharma, medtech, bioindustrials, and services

### All company stages

We invest across all stages from seed capital to large investments

### Flexibility

We invest in private and public companies, in majority and minority positions, in equity and debt

## Recent investments

### Seed Investments



Muna Therapeutics is focused on identifying new medicines to preserve cognition and enhance resilience to neurodegenerative diseases.



Adcendo is a biotech company focused on the development of breakthrough antibody-drug conjugates (ADCs) for the treatment of underserved cancers.

### Growth Investments



Verana Health is a digital health company that delivers quality drug lifecycle and medical practice insights from an exclusive real-world data network.



Genomatica harnesses biology to develop sustainable materials and chemicals derived from plant or waste-based feedstocks to deliver products with a reduced environmental impact.

### Venture Investments



Numab, a Swiss clinical stage biotech company, is advancing a next generation of immune-oncology and immunology drugs through its plug and play platform for assembling novel multi-specific biotherapeutics.



Hummingbird Bioscience, a US & Singapore clinical stage biotech company, is developing precision therapies against difficult-to-drug targets in cancer and autoimmune disease via its proprietary rational antibody discovery platform.

### Principal Investments



Availity provides critical infrastructure that connects healthcare providers to payors in order to facilitate the rapid and correct administration of claims.



BBI is a leading supplier of reagents and other critical components and services to the global in-vitro diagnostics industry.

### Novo Capital Investors



Jernbanebyen is a 78,000 m2 plot in central Copenhagen which is being transformed into a green, sustainable urban village.

### The Renewable Energy Partnership

The Renewable Energy Partnership is a collaboration between Novo Holdings, Sampension and European Energy with the intention to buy land for the construction of solar and wind farms in Denmark and Sweden.