Novozymes acquires Iogen Bio-Products, industrial enzyme business of Ottawa-based Iogen Corporation for
CAD
67.5
million
(approximately DKK 370 million) and potential earn-out payments of up to CAD 12.5 million (approximately DKK 70 million). The deal provides Novozymes with all commercial rights to Iogen Bio-Products' existing product portfolio, pipeline, facilities and know-how. Novozymes acquires all of Iogen Corporation's industrial enzyme business. The acquisition does not include the purchase of assets that relate to Iogen Corporation's bioenergy process technologies.

Iogen Bio-Products, which entered the industrial enzyme industry in 1991, produces and sells enzymes for the pulp & paper, textile, grain-processing and animal feed industries. The company has close to 70 employees and sells more than 20 products globally.

"Iogen Bio-Products is a good fit for Novozymes," says Andrew Fordyce, Vice President of Global Enzyme Sales and Customer Solutions at Novozymes. "We get a number of products that complement our existing product portfolio and welcome a talented group of employees who are very good at developing and producing industrial enzymes."

Financial impact
The acquisition is expected to have a positive impact on Novozymes' sales growth in 2013 of around 0.5 percentage point depending on when the acquisition is closed. The acquisition is expected to have a slightly negative impact on EBIT and EBIT margin in 2013, but outlook for EBIT growth and EBIT margin remains unchanged. The outlook for ROIC for 2013 is being changed from ~20% to 19-20% as a result of the additional capital invested. Novozymes' outlook for free cash flow excludes acquisitions and remains unchanged for 2013. Outlook assumes rates for the company's key currencies remain at the closing rates on January 18 for the rest of 2013.

Closing of the acquisition is anticipated late February 2013, awaiting finalization of corporate formalities.

About Novozymes

Novozymes is the world leader in bioinnovation. Together with customers across a broad array of industries we create tomorrow's industrial biosolutions, improving our customers' business and the use of our planet's resources. With over 700 products used in 130 countries, Novozymes' bioinnovations improve industrial performance and safeguard the world's resources by offering superior and sustainable solutions for tomorrow's ever-changing marketplace. Read more at **www.novozymes.com** .