

## **Company announcement 1/2015 Søborg/Copenhagen, February 23, 2015**

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*This is an announcement and does not constitute an offering circular. The offer to acquire securities pursuant to the offering is made, and any investor should make his or her investment decision, solely on the basis of information in the offering circular made generally available in Denmark in connection with the offering. Copies of the offering circular may be obtained by persons in Denmark from the Company's registered office and, subject to certain exceptions, through the website of the Company.*

Following the announcement of its intention to float on February 9, 2015, NNIT A/S ("NNIT" or the "Company") has today published its offering circular and announced an indicative price range for its planned initial public offering ("IPO" or "Offering") of its shares and the admission of its shares to trading and official listing on NASDAQ OMX Copenhagen A/S ("Nasdaq Copenhagen").

### **NNIT publishes offering circular and sets indicative price range for its contemplated IPO**

#### **Jesper Brandgaard, Chairman of NNIT and CFO of Novo Nordisk A/S commented:**

*"Over the past 10 years, NNIT has undergone a significant transformation and Novo Nordisk is very satisfied with the company's development. However, we believe that NNIT will benefit from a change in ownership structure and as a listed company can strengthen its market position in both Denmark and internationally."*

#### **Per Kogut, NNIT's CEO, commented:**

*"Today's IPO launch is a key milestone for our business. We are proud of our strong performance during the last decade and believe NNIT is a robust company that is positioned for sustained growth. We look forward to welcoming new shareholders in NNIT."*

## Highlights of the Offering

- Indicative price range has been set at DKK 100 to DKK 120 per share (the "Price Range")
- The total issued share capital in NNIT is DKK 250,000,000 divided into 25,000,000 shares. In connection with the IPO:
  - 10,000,000 shares (40% of the share capital) are offered for sale to the public
  - 1,500,000 additional shares are granted by Novo Nordisk to the underwriters of the IPO as an overallotment option (6% of the share capital) which the underwriters can exercise at any time during a period of 30 days from the closing of the IPO
  - 6,375,000 shares (25.5% of the share capital) will, subject to certain conditions, be acquired by Novo A/S at a price per share equal to the offer price
  - 750,000 shares (3% of the share capital) will, subject to completion of the Offering, be acquired by NNIT as treasury shares
  - 6,375,000 shares (25.5% of the share capital) will be retained by Novo Nordisk A/S, assuming full exercise of the overallotment option. If the overallotment option is not exercised in full, Novo Nordisk A/S will retain 7,875,000 shares (31.5% of the share capital)
  - Up to 21,750 Offer Shares have been reserved for purchase by the members of our existing and new Board of Directors and up to 182,125 Offer Shares have been reserved for purchase by our Group Management and certain other employees
- The free float is expected to be 46%, assuming full exercise of the overallotment option
- Based on the Price Range and assuming full exercise of the overallotment option, the gross proceeds of the Offering and the concurrent sale of shares to Novo A/S and NNIT are expected to amount to approximately DKK 1,863 million to DKK 2,235 million, implying an initial market capitalisation of approximately DKK 2,500 million to DKK 3,000 million
- The offer period will commence on February 25, 2015, and is expected to close no later than 4:00 pm CET on March 5, 2015. However, the offer period will not be closed, in whole or in part, before March 4, 2015, at 00:01 am CET. The Offering for orders up to and including DKK 3 million may be closed before the remainder of the Offering is closed. Any such early closing in whole or in part will be announced through Nasdaq Copenhagen
- The Company's shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen no later than March 6, 2015, under the symbol "NNIT" (ISIN DK0060580512)
- Novo Nordisk will receive all net proceeds from the Offering

NNIT and Novo Nordisk have entered into an agreement pursuant to which NNIT will purchase 750,000 treasury shares from Novo Nordisk at a price per share equal to the offer price, subject to completion of the Offering.

NNIT has been informed that Novo A/S and Novo Nordisk have entered into an agreement pursuant to which Novo A/S will acquire from Novo Nordisk 6,375,000

shares in NNIT, equivalent to 25.5% of NNIT's share capital and voting rights, at a price per share equal to the offer price, subject to certain conditions, including completion of the Offering.

Upon completion of the Offering, the sale of NNIT shares to Novo A/S and the sale of treasury shares to NNIT, each of Novo Nordisk and Novo A/S will own 25.5% of NNIT's share capital and voting rights, assuming full exercise of the overallotment option.

## Other Information about the Offering

The Offering includes:

- An initial public offering in Denmark to institutional and retail investors
- A private placement in the United States to persons who are "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in reliance on Rule 144A
- Private placements to international institutional investors in the rest of the world in compliance with Regulation S under the U.S. Securities Act

The Offer Shares are expected to be delivered on or around 10 March 2015 (the "Closing Date") against payment in immediately available funds in Danish kroner. The Offer Shares will be delivered in book-entry form on the Closing Date to investors' accounts with VP SECURITIES A/S and through the facilities of Euroclear Bank, S.A./N.V. and Clearstream Banking S.A.

Danske Bank A/S and Morgan Stanley & Co. International plc have been appointed to act as Joint Global Coordinators and Joint Bookrunners for the proposed IPO. Skandinaviska Enskilda Banken, Danmark, filial af Skandinaviska Enskilda Banken AB (publ), Sverige, is acting as Co-Lead Manager.

## Offering Circulars

An English language offering circular and a Danish translation thereof (together, the "Offering Circulars") have been prepared and the English language offering circular has been approved by the Danish Financial Supervisory Authority. Special attention should be given to the risk factors which are described at the beginning of the Offering Circulars. The Offering Circulars will be made available to eligible investors at no cost at the registered office of NNIT A/S, Østmarken 3A, DK-2860 Søborg, Denmark. The Offering Circulars can also be obtained upon request from Danske Bank A/S, Corporate Actions, Holmens Kanal 2-12, DK-1092 Copenhagen K, Denmark, phone +45 70 23 08 34, e-mail [prospekter@danskebank.dk](mailto:prospekter@danskebank.dk). The Offering Circulars are also available to eligible persons on NNIT's website, [www.nnit.com](http://www.nnit.com).

## New Board of Directors

As announced in NNIT's intention to float press release of February 9, 2015, Wilbert A.M. Kieboom and John Beck are expected to be appointed as new members of the Board of Directors of NNIT immediately before the completion of the IPO. In addition, Eivind Kolding, CEO of Novo A/S is expected to be appointed as a new member of the

Board of Directors immediately before the completion of the IPO assuming completion of the sale of NNIT shares to Novo A/S. Lars Fruergaard Jørgensen is expected to step down as a member of the Board of Directors.

Following the expected election of the new members to the Board of Directors and the resignation by Lars Fruergaard Jørgensen immediately before the IPO, the Board of Directors are expected to comprise the three new members and the current board members, Jesper Brandgaard, Anne Broeng and René Stockner, as well as the employee representatives Anders Vidstrup and Alex Steninge Jacobsen.

## About NNIT

NNIT A/S is one of Denmark's leading IT service providers and consultancies. NNIT A/S, a wholly-owned subsidiary of Novo Nordisk A/S, offers a wide range of IT services and solutions to its customers, primarily in the life sciences sector in Denmark and internationally and to customers in the public, enterprise and finance sectors in Denmark. As of 31 December 2014, NNIT A/S had more than 2,400 employees. For more information please visit [www.nnit.com](http://www.nnit.com).

## Enquiries

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## Important notice

*This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by NNIT A/S (the "Company"). Copies of this announcement are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.*

*In any member state of the European Economic Area ("EEA Member State"), other than Denmark, that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member state, the "Prospectus Directive"), this announcement is only addressed to and is only directed at investors in that EEA Member State who fulfil the criteria for exemption from the obligation to publish an offering circular, including qualified investors within the meaning of the Prospectus Directive as implemented in each such EEA Member State.*

*Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. Any securities sold in the United States will be sold only to qualified institutional buyers (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A.*

*In the United Kingdom, this announcement and any other materials in relation to the securities described herein are only being distributed to, and are only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it.*

*This announcement does not constitute an offering circular and nothing herein contains an offering of securities. No one should purchase any securities in the Company, except on the basis of information in the offering circular published by the Company in connection with the offering and admission of such securities to trading and official listing on NASDAQ OMX Copenhagen A/S. Copies of the offering circular will be available from the Company's registered office and, subject to certain exceptions, on the website of the Company.*

*The Joint Bookrunners and Co-Lead Manager and their affiliates are acting exclusively for the Company and Novo Nordisk A/S and no one else in connection with the offering. They will not regard any other person as their respective clients in relation to the offering and will not be responsible to anyone other than the Company and Novo Nordisk A/S for providing the protections afforded to their respective clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.*

*In connection with the offering, the Joint Bookrunners and Co-Lead Manager and any of their affiliates, acting as investors for their own accounts, may purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the offering or otherwise. Accordingly, references in the offering circular to the shares being issued, offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, such Joint Bookrunners and Co-Lead Manager and any of their affiliates acting as investors for their own accounts. The Joint Bookrunners and Co-Lead Manager do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.*

*In connection with the offering, Danske Bank A/S and Morgan Stanley & Co. International plc (the "Stabilising Managers") (or agents acting on behalf of the Stabilising Managers) may over-allot securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Managers (or agents acting on behalf of the Stabilising Managers) will undertake stabilisation actions. Any stabilisation action may begin on or after the date of commencement of trading and official listing of the securities on NASDAQ OMX Copenhagen A/S and, if begun, may be ended at any time, but it must end no later than 30 days after the date of commencement of trading and official listing of the securities.*

*Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue",*

*"should", and similar expressions. The forward-looking statements in this announcement are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.*