

Press Release

Copenhagen, January 11, 2012

PAI Partners agrees to sell a 25.66% stake in Chr. Hansen Holding A/S to Novo A/S for c. EUR 560 million

Novo A/S and Financière Star 1 S.A. which is controlled by funds managed and advised by PAI Partners SAS ("PAI") have entered into a share purchase agreement whereby Novo A/S purchases 35,419,331 shares of common stock of Chr. Hansen Holding A/S ("Chr. Hansen") from Financière Star 1 S.A. at a price of DKK 117 per share. The delivery of shares is subject solely to customary regulatory approvals which the parties expect to obtain during the first quarter of 2012. Upon delivery of the shares, Novo A/S will hold 25.66% of the outstanding shares in Chr. Hansen.

"Novo A/S prefers to make its direct investments within the life-science and bio-industrial areas where we can add most value as shareholders. Chr. Hansen is a well-run company and is a good fit with our investment strategy, and we believe that it will prove to be an attractive long-term investment for us. We do not intend to take control of Chr. Hansen and are excited to support Chr. Hansen as a long-term minority shareholder" says Henrik Görtler, CEO of Novo A/S.

"After more than six years of ownership during which Chr. Hansen has been transformed and successfully listed, we are pleased to sell our stake in Chr. Hansen to Novo A/S. Novo A/S has a strong track-record as a supportive shareholder and we believe Chr. Hansen will benefit from having Novo A/S on board as a long-term, stable shareholder. We would like to thank all of Chr. Hansen's employees who have contributed to the success of our investment", says Frédéric Stévenin, a Partner at PAI.

SEB Enskilda Corporate Finance is acting as sole financial adviser to Novo A/S and Morgan Stanley is acting as sole financial adviser to Financière Star 1 S.A. in the transaction.

For further information, please contact

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About Chr. Hansen

Chr. Hansen is a global bioscience company that develops natural ingredient solutions for the food, nutritional, pharmaceutical and agricultural industries. All solutions are based on strong research and development competencies and significant technology investments. The company enjoys market leadership in all its divisions: Cultures & Enzymes, Health & Nutrition and Natural Colors. There are more than 2,300 dedicated employees in over 30 countries. For further information, please visit www.chr-hansen.com.

About Novo A/S

Novo A/S is a Danish private limited liability company wholly owned by the Novo Nordisk Foundation, and the holding company of the Novo Group and as such the majority shareholder in the publicly listed companies Novo Nordisk A/S and Novozymes A/S. Novo A/S was established in 1999 prior to the demerger of Novo Nordisk A/S, where Novozymes A/S was established as a stand-alone publicly listed company. Novo A/S' purpose and objectives are to manage the Foundation's financial assets and to ensure the Foundation sufficient dividends to cover its grant obligations for medical and scientific research etc. in Scandinavia. For further information, please visit www.novo.dk.

About PAI

PAI is a leading European private equity firm with offices in Paris, Copenhagen, London, Luxembourg, Madrid, Milan and Munich. PAI manages and advises dedicated buyout funds with an aggregate equity value of EUR 6 billion. Since 1998, PAI has completed 40 LBO transactions in 9 European countries, representing over EUR 34 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with strong sector expertise. PAI provides portfolio companies with the financial and strategic support required to pursue their development and enhance strategic value creation.