

Socio-economic contribution 2004 in Hillerød

Novo Nordisk's operations in Hillerød create jobs for our own employees, for suppliers and shopkeepers, and in the public sector. In 2004 our overall socio-economic contribution in Greater Copenhagen can be set at 2,452 jobs (1,264 direct jobs and 1,188 indirect jobs)¹⁾. The chart below provides an overview of the interaction between key stakeholders, with emphasis on the contribution of local players.

Employees

Novo Nordisk employees (1,264 in 2004) account for around 5% of Hillerød Municipality's jobs. 276 of Novo Nordisk's employees live in Hillerød Municipality, 143 of whom work for Novo Nordisk in Hillerød. Employees pay DKK 74 million in tax to the municipalities in which they live, of which DKK 16 million goes to Hillerød Municipality¹⁾. Their private consumption contributes to some 361 further jobs in the region, 10 of these in Hillerød Municipality. They also contribute property taxes etc, and the remainder of their income tax, which goes to the state.

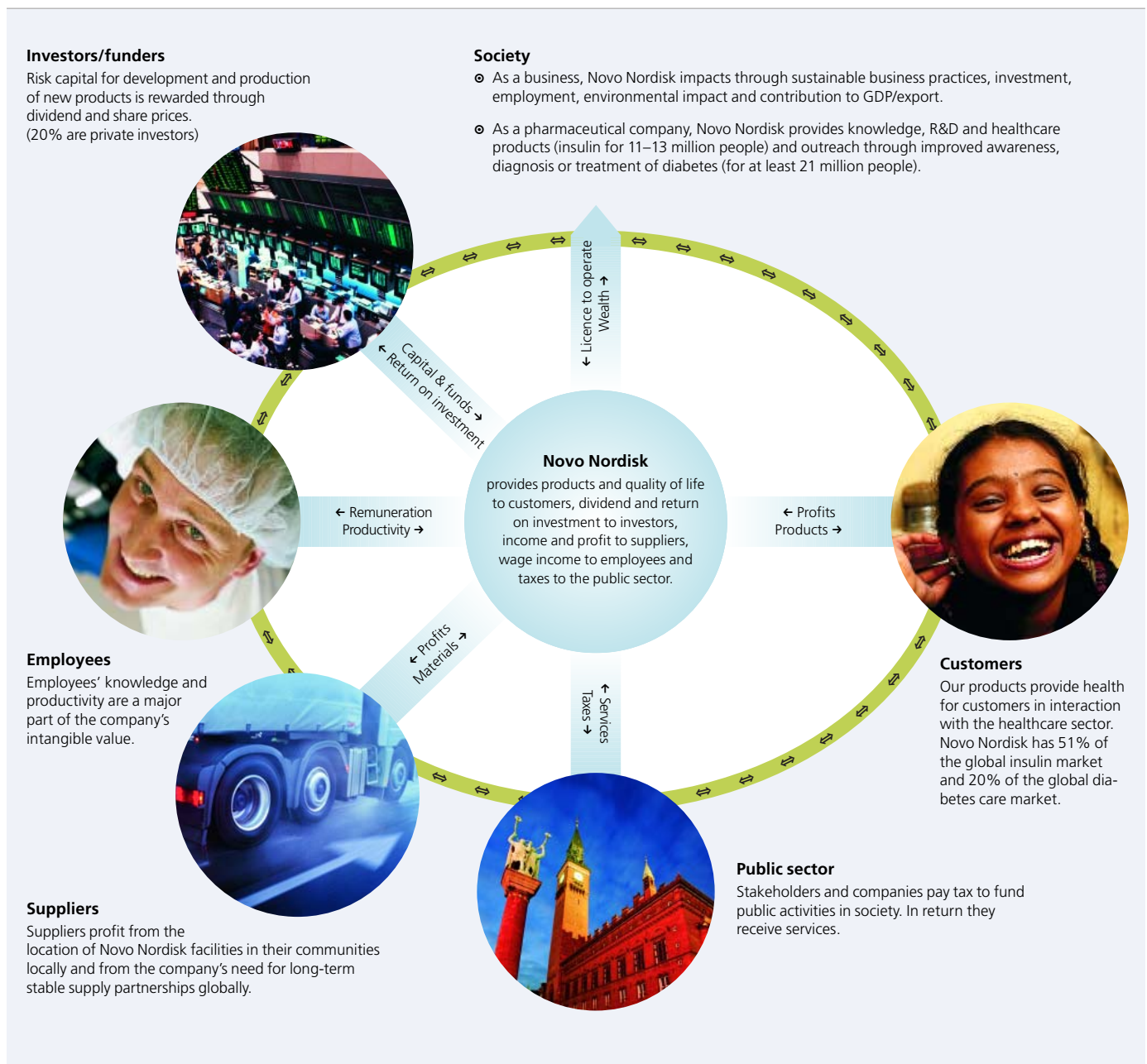
Suppliers

Novo Nordisk in Hillerød is estimated to create the basis for 108 jobs locally, and 827 jobs overall in Greater Copenhagen. These jobs are estimated to contribute municipal income tax of around DKK 21 million in the region¹⁾, of which DKK 3 million goes to Hillerød Municipality. Additionally, income tax is paid to the state.

The public sector

The company, our own employees and local suppliers' employees pay taxes to the municipality¹⁾ totalling around DKK 44 million. However, the contribution to the municipality is only DKK 23 million because equalisation systems would compensate for the lower tax revenue if these citizens and companies did not live or carry on business in the municipality.

Novo Nordisk pays around 13% of the company tax to the municipalities, and DKK 8 million in energy and environmental taxes to Hillerød Municipality.



¹⁾ The socio-economic contributions of jobs and taxes are based on a series of assumptions regarding, among other things, local purchase habits and multipliers for Greater Copenhagen. Personal income and tax payments are reduced by the income and taxes that these persons would otherwise have; calculated here as unemployment benefit.