

Socio-economic contribution 2004 in Kalundborg

Novo Nordisk's operations in Kalundborg create jobs for our own employees, for suppliers and shopkeepers, and in the public sector. In 2004 our overall regional socio-economic contribution can be set at 4,685 jobs (2,415 direct jobs and 2,270 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 (2,415 in 2004) account for around 19% of Kalundborg Municipality's jobs. 1,255 of Novo Nordisk's employees live in Kalundborg Municipality, 1,231 of whom work for Novo Nordisk in Kalundborg. Employees pay DKK 134 million in tax to the municipalities in which they live, of which DKK 70 million goes to Kalundborg Municipality¹⁾. Their private consumption contributes to some 651 further jobs in the region, 44 of these in Kalundborg Municipality. They also contribute property taxes etc, and the remainder of their income tax, which goes to the state.

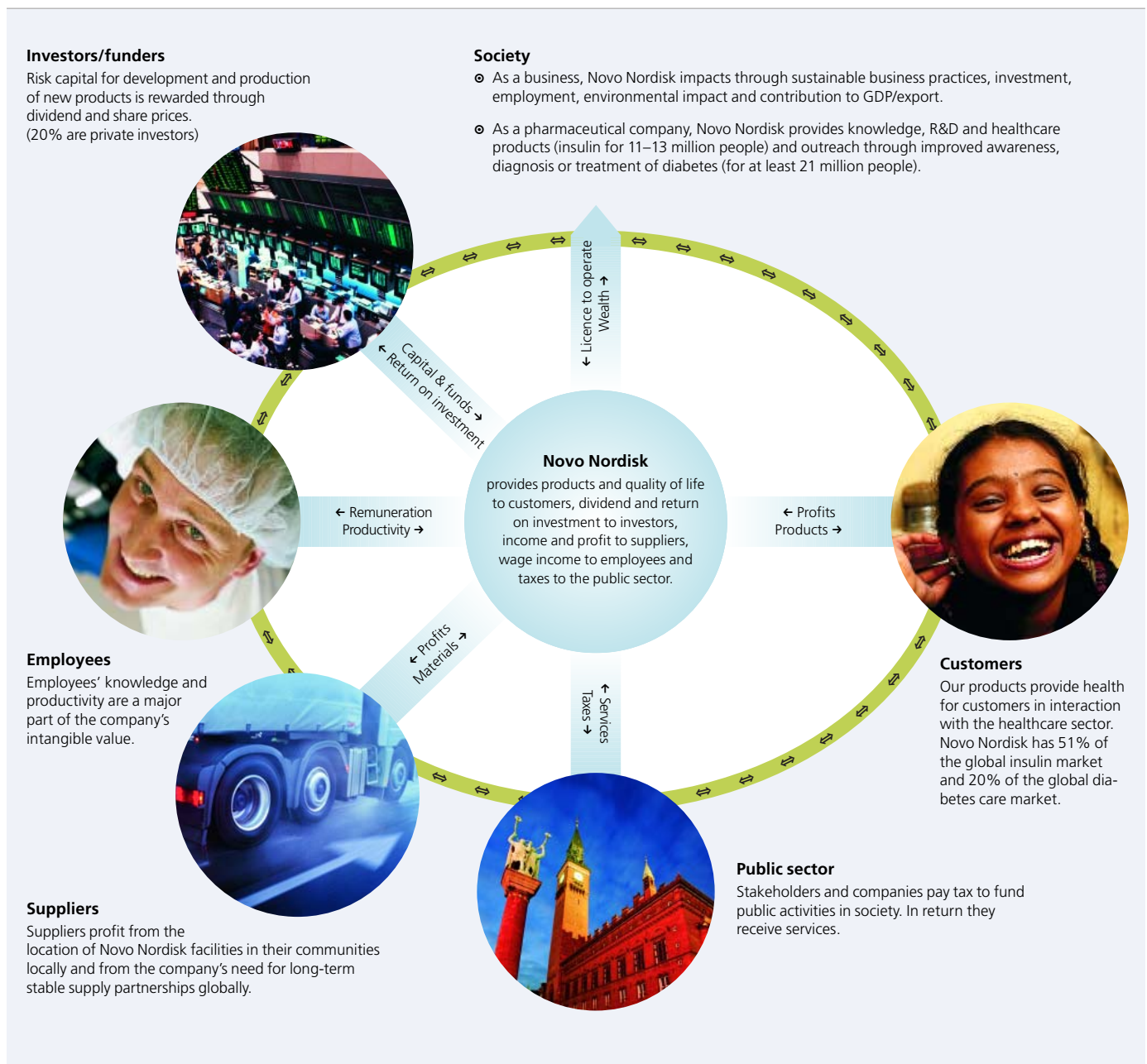
Suppliers

Novo Nordisk in Kalundborg is estimated to create the basis for 211 jobs locally, and 1,619 jobs overall in the region. These jobs are estimated to contribute municipal income tax of around DKK 42 million in the region¹⁾, of which DKK 5 million goes to Kalundborg 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 114 million. However, the contribution to the municipality is only DKK 78 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 38 million in energy and environmental taxes to Kalundborg 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.