

Questions and answers

Updated 13 March 2026

Shareholder question

Can the Board explain the respective roles of the Board of Directors and the Novo Nordisk Foundation in initiating or supporting changes to board composition outside the ordinary Annual General Meeting (AGM) cycle, including the governance principles applied when considering extraordinary actions such as convening an Extraordinary General Meeting (EGM), and how shareholder perspectives are taken into account in such situations?

Response

The Novo Nordisk Foundation (NNF), via its investment company Novo Holdings A/S, is the majority voting shareholder of Novo Nordisk. NNF and the Board have been in ongoing dialogue on Board succession. A common understanding on near-term Board composition could not be reached, and thus it was decided that it was in the best interests of Novo Nordisk and its shareholders to convene an EGM to elect new Board members.

Lars Rebien Sørensen now serves as Chair of Novo Nordisk with the aim to do so for a limited period of time to support the transformation plan and to identify a successor to lead Novo Nordisk into the 2030s.

We value shareholder perspectives and have held focused governance meetings with investors ahead of the extraordinary general meeting – and likewise, we are engaging with our largest shareholders ahead of the annual general meeting in March.