DIABETES CARE

STRENGTHEN LEADERSHIP

BY OFFERING INNOVATIVE MEDICINES AND DRIVING PATIENT OUTCOMES
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- Statements of targets, plans, objectives or goals for future operations, including those related to Novo Nordisk’s products, product research, product development, product introductions and product approvals as well as cooperation in relation thereto,
- Statements containing projections of or targets for revenues, costs, income (or loss), earnings per share, capital expenditures, dividends, capital structure, net financials and other financial measures,
- Statements regarding future economic performance, future actions and outcome of contingencies such as legal proceedings, and
- Statements regarding the assumptions underlying or relating to such statements.

These statements are based on current plans, estimates and projections. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific. Novo Nordisk cautions that a number of important factors, including those described in this presentation, could cause actual results to differ materially from those contemplated in any forward-looking statements.

Factors that may affect future results include, but are not limited to, global as well as local political and economic conditions, including interest rate and currency exchange rate fluctuations, delay or failure of projects related to research and/or development, unplanned loss of patents, interruptions of supplies and production, product recalls, unexpected contract breaches or terminations, government-mandated or market-driven price decreases for Novo Nordisk’s products, introduction of competing products, reliance on information technology, Novo Nordisk’s ability to successfully market current and new products, exposure to product liability and legal proceedings and investigations, changes in governmental laws and related interpretation thereof, including on reimbursement, intellectual property protection and regulatory controls on testing, approval, manufacturing and marketing, perceived or actual failure to adhere to ethical marketing practices, investments in and divestitures of domestic and foreign companies, unexpected growth in costs and expenses, failure to recruit and retain the right employees, and failure to maintain a culture of compliance.

For an overview of some, but not all, of the risks that could adversely affect Novo Nordisk’s results or the accuracy of forward-looking statements in this presentation, reference is made to the overview of risk factors in ‘Risk management enables better decision-making’ on pp 41-43 in the Annual Report 2018.

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### Important drug information

- **Victoza®** is approved for the management of type 2 diabetes only
- **Saxenda®** is approved in the USA and the EU for the treatment of obesity only

**Note:** All notes, sources and abbreviations for this presentation are found on the last page.
People with diabetes have increased mortality risk with 8 years shorter life expectancy, highlighting the importance of innovation

Diabetes is associated with shorter life expectancy and lower quality of life

- **Life expectancy**: 8 years shorter\(^1\)
- **Driven by 200% increased risk of all cause mortality**\(^1\)

**Diabetes**

- **CVD**: 70% of people with diabetes die from *atherosclerotic CVD*\(^2\)
- **150% increase in risk of stroke**\(^3\)

**Organs**: Higher likelihood of neuropathy, retinopathy, limb amputation, cancer and cognitive dysfunction\(^4\)

The unmet need remains large within diabetes

- **Diabetic population**\(^5\):
  - Untreated (million): 29
  - Treated with competitors’ products (million): 101
  - Treated with Novo Nordisk’ products (million): 56

- **Other OAD**:
  - Untreated (million): 183
  - Treated with competitors’ products (million): 56
  - Treated with Novo Nordisk’ products (million): 24

- **Insulin**:
  - Untreated (million): 3

- **Branded OAD**:
  - Untreated (million): 3

- **GLP-1**:
  - Untreated (million): 3
Patients and value growth 2018 to 2024

The number of treated patients is expected to grow by 4% annually towards 2025

The diabetes realised value is expected to grow by 4% annually towards 2025

Key trends in diabetes

- Innovation focused on oral GLP-1 and combinations
- Biosimilar competition and loss of exclusivity
- Diabetes technology with digital health
- Patients outcome beyond glucose control
- Evolving payer dynamics and market access hurdles
- Access and affordability of medicine

Diabetes volume growth remains solid with 4% growth in a large USD 48 billion diabetes market

- The number of treated patients is expected to grow by 4% annually towards 2025
- The diabetes realised value is expected to grow by 4% annually towards 2025

- In 2018, there were 183 million patients with diabetes.
- In 2025, it is expected to reach 215 million patients.
- The total diabetes market is expected to grow from USD 48 billion in 2018 to USD 71 billion in 2025.

- CAGR: +4%
- CAGR: +3%
- CAGR: +4% excl. DPP-4i

- Innovation focused on oral GLP-1 and combinations
- Biosimilar competition and loss of exclusivity
- Diabetes technology with digital health
- Patients outcome beyond glucose control
- Evolving payer dynamics and market access hurdles
- Access and affordability of medicine
Social responsibility is core to Novo Nordisk and initiatives focus on innovation, access and prevention

- Develop new and innovative treatments until diabetes is defeated
- Ensuring access by making Novo Nordisk medicines available and affordable
- Support prevention by building capacity in health systems and societies
New environmental strategy aspiring to have zero environmental impact from operations and transportation by 2030

**Circular supply**
Novo Nordisk will collaborate proactively with suppliers to embed circular thinking for reduced environmental impact across Novo Nordisk value chain and switch towards circular sourcing and procurement.

**Circular company**
Novo Nordisk will eliminate environmental footprint from Novo Nordisk operations and drive a circular transition across the company aspiring for zero environmental impact.

**Circular products**
Novo Nordisk will upgrade existing and design new products based on circular principles and solve the end-of-life product waste challenge to close the resource loop.
Novo Nordisk core capabilities provide a competitive advantage to continue to defeat diabetes

**Engineering, formulating, developing and delivering protein-based treatments**

**Today:** Oral solutions to differentiate from competition

**Tomorrow:** Expand oral platforms and transformational medicines via Novo Nordisk stem cell platform

**Efficient large-scale production of proteins**

**Today:** The world’s largest producer of insulin and GLP-1

**Tomorrow:** Expand capacity by completion of the US diabetes API facility and continued efficiency gains

**Global commercial reach and leader in chronic disease care**

**Today:** Global reach and Ozempic® was the fastest blockbuster in diabetes

**Tomorrow:** Continued rollout of injectable diabetes portfolio and launch of Rybelsus®

**Deep disease understanding**

**Today:** Provide value and outcomes beyond HbA1c for diabetes

**Tomorrow:** Normalise living with diabetes supported by digital solutions
Novo Nordisk continues to expand the digital health offerings through partnerships and connected devices

**New partnerships and connected devices to expand the digital health offerings**

- Multiple non-exclusive partnerships with digital health companies

- Novo Nordisk expects to offer both a connected durable device and a smart add-on device for prefilled pens

**Reliable data leading to better doctor-patient conversations and treatment results**

- 43% fewer missed meal-time insulin injections
- 28% increase in dose of meal-time insulin
- 2 additional hours in good glucose control per person per day

FGM: flash glucose monitor, CGM: continuous glucose monitor, HCP: health care professional
Novo Nordisk has a broad portfolio of products to target all segments in diabetes

Novo Nordisk has the ambition to be present and competitive in all diabetes segments

- Treated diabetes patients: 183 million
- Diabetes market value: USD 48 billion

Novo Nordisk is well positioned across the diabetes segments with the only oral GLP-1 and an innovative injectable product portfolio

- When metformin is not enough
- When it's time for the first injection
- When it's time for insulin
  - Once-daily optimisation
  - Meal-time insulin control

- Rybelsus®
- Ozempic®
- Victoza®
- Tresiba®
- Xultophy
- Fiasp®
- NovoRapid®
- NovoMix®

Treated diabetes patients: 183 million
Diabetes market value: USD 48 billion
Novo Nordisk has a broad portfolio of products to target all segments in diabetes

Novo Nordisk has the ambition to be present and competitive in all diabetes segments

- Treated diabetes patients: 183 million
- Diabetes market value: USD 48 billion

- 25% Tablets
- 68% Inj. GLP-1
- 7% Insulin

Novo Nordisk is well positioned across the diabetes segments with the only oral GLP-1 and an innovative injectable product portfolio

- Gain market share and have the preferred branded tablet
  - Rybelsus®
- Expand leadership and accelerate market growth
  - Ozempic®
- Gain market share in basal insulin
  - Tresiba®
- Xultophy
- Sustain insulin leadership in short-acting and premix
  - Fiasp®
  - Ryzodeg®
Novo Nordisk expects to gain market share in a growing USD 48 billion diabetes market

Novo Nordisk has accelerated growth momentum and is well positioned to continue to take diabetes market share

- Increase market share by 2025 to more than 1/3 in a growing USD 48 billion diabetes market
- Drive growth via a sustainable business approach and an innovative injectable product portfolio
- Accelerate growth further with Rybelsus®, the first and only oral GLP-1
Insulin sales remain important with 50% share of revenue but with less dependence on the US insulin sales.

Insulin sales have declined from 61% to 50% of total sales.

Insulin sales have increased by DKK ~5 billion to DKK ~60 billion between 2014 and 2018.

Global leadership insulin leadership has increased from 40% to 44% value market share.

2014 sales split:
- IO insulin: 34%
- NAO insulin: 27%
- Other products: 39%

2019 sales split:
- IO insulin: 31%
- NAO insulin: 19%
- Other products: 50%
Solid insulin sales growth in IO is driven by innovation and volume, partly offset by lower realised prices in NAO.

**IO insulin sales increased by 5% in CER driven by innovation and volume**

- **2014 sales**: 28 DKK billion (48%)
- **2018 sales**: 34 DKK billion (48%)

**NAO insulin sales decreased by -1% in CER due to lower prices offset by innovation**

- **2014 sales**: 27 DKK billion (36%)
- **2018 sales**: 26 DKK billion (43%)
Novo Nordisk insulin volume growth remains stable at around 3% with growth driven by new-generation insulin.

Novo Nordisk has grown on par with the market, but with growth momentum increasing during the last year.

Novo Nordisk volume has increased by 3% with new-generation insulin driving 76% share of growth.

CAGR: +3%

Share of volume growth

- New-generation insulin: +76%
- Modern insulin: 10%
- Human insulin: 28%
- Insulin market growth (right axis)
- NN market share
- NN insulin growth (right axis)
- NN insulin share of growth

NN insulin growth (right axis)
Insulin market growth (right axis)

Sep 2016
Sep 2019

2014
208 tMU
22%

2018
182 tMU
71%

30%
70%
Novo Nordisk focuses on addressing unmet need by ensuring both affordable and innovative insulin are available to the patients.

**Average price per day (DKK)**
- Human insulin: 2
- Modern insulin: 8
- New-generation insulin: 18

**Millions of patients**
- Human insulin: 11
- Modern insulin: 15
- New-generation insulin: 2

**Market growth**
- Human insulin: -0.7%
- Modern insulin: -0.4%
- New-generation insulin: +35%

**Market share**
- Human insulin: 49%
- Modern insulin: 44%
- New-generation insulin: 53%

**Δ MS 12m**
- Human insulin: -0.1%
- Modern insulin: -0.7%
- New-generation insulin: +5.0%

**# of insulin companies**
- Human insulin: 40
- Modern insulin: 5
- New-generation insulin: 2

**Novo Nordisk insulin sales growth is driven by International Operations**

**Sales development**
- Total market: 139%
- Novo Nordisk total: 135%
- Other competitors: 112%
- USA market: 98%
- RoW market: 85%
- 2014: 74%
- 2015: 85%
- 2016: 98%
- 2017: 112%
- 2018: 135%
- 2019: 139%

**CAPITAL MARKETS DAY 2019**
**SLIDE 15**
The coverage of new-generation insulin has significantly improved, which supports the ambition to triple the volume.

The coverage of the NGI portfolio has increased during the last years:

- **Tresiba**
  - Coverage 2017: 66%
  - Additional coverage from 2018 to 2020: 23%
  - Total: 89%

- **Xultophy**
  - Coverage 2017: 38%
  - Additional coverage from 2018 to 2020: 31%
  - Total: 69%

- **Ryzodeg**
  - Coverage 2017: 18%
  - Additional coverage from 2018 to 2020: 24%

- **Fiasp**
  - Coverage 2017: 54%
  - Additional coverage from 2018 to 2020: 24%

Opportunities:
- NAO
- Europe
- China
- AAMEO
- J&K
- China
- Europe
- NAO

NGI portfolio expected to continue to increase volume:

- 3 x NGI MU volume

Share of volume growth:
- NAO: 93%
- IO: 7%

Coverage 2017 | Additional coverage from 2018 to 2020
--- | ---
66% | 23%
38% | 31%
18% | 24%
54% | 24%
Novo Nordisk innovation targets outcomes beyond HbA$_{1c}$ supporting the aspiration for normalising life with diabetes

The unmet medical need is large with high risk of developing diabetes-related comorbidities

- Do not reach HbA$_{1c}$ targets
- Die from ASCVD
- Develop CKD
- Develop retinopathy

~50%  ~70%  ~40%  ~30%

<table>
<thead>
<tr>
<th>Proportion of people with diabetes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Do not reach HbA$_{1c}$ targets$^1$</td>
</tr>
</tbody>
</table>

The R&D strategy focuses on further raising the diabetes innovation bar

- The focus in diabetes is on driving outcomes beyond HbA$_{1c}$, targeting diabetes-related comorbidities
- The aspiration is for normalising life with diabetes

ASCVD: Atherosclerotic cardiovascular disease
Novo Nordisk continues to pursue innovation of insulin with a higher innovation bar to address the current unmet need.
LAI287 and insulin 965 are two new basal insulin with raised innovation bar

Steady state pharmacodynamic profile of LAI287 is suitable for once-weekly dosing\(^1\)

Insulin 965 has entered phase 1

- Blood glucose lowering on par with Tresiba®
- Once-daily dosing
- Microvascular benefits
- Macrovascular benefits
- Metabolic benefits
- Insulin 965 aspirations

Expected phase 1 results first half 2020

Expected phase 2 results first half 2020

LAI: Long-acting insulin
Antibody based mediated therapy can delay progression of T1D and stem cell-derived beta cell transplantation provides a potential cure.

**Insulin secretion after a meal is preserved with anti-IL21/liraglutide therapy in phase 2**

- Beta cell function was improved with anti-IL21/liraglutide vs placebo.
- Insulin dose was reduced with anti-IL21 and liraglutide in combination or alone.
- No safety or tolerability concerns were reported.

**Stem cell-derived beta cells normalise glucose levels in mice**

- Beta cell device transplantation.
- Diabetic transplanted.
- Non-diabetic.

**AUC: Area under the curve**
GLP-1 should ideally be used as early in the treatment cascade of type 2 diabetes as possible
Rybelsus® is approved in the US with a competitive label

**Indication**
- Patients on OADs
- Patients on injections
- Patients with renal impairment

**Dosing**
- 3 mg for escalation
- 7 and 14 mg therapeutic dose
- Taken 30 min before breakfast
- Flexibility between doses

**CV safety**
- 76 MACE events with placebo vs 61 with Rybelsus®
- Supporting a safe CV profile

**Glycaemic control**
- Superior HbA1c lowering and target achievement vs empagliflozin and sitagliptin

**Safety and tolerability**
- GLP-1 class profile

**Body weight**
- Superior weight loss vs. sitagliptin and liraglutide
Novo Nordisk is at the forefront of innovation in the GLP-1 class and orally administered delivery devices.

Development projects in progress:
- Injectable QW GIP and semaglutide co-formulation
- Oral semaglutide with upgraded formulations
- New oral delivery devices ‘Soma’ and ‘Lumi’
- Use of GLP-1 in additional indications
Novo Nordisk is at the forefront of innovation in the GLP-1 class and orally administered delivery devices.

- Oral GLP-1 analogue
- Once-weekly human GLP-1 analogue
- Once-daily human GLP-1 analogue
- Native GLP-1

The number of patients enrolled in clinical trials is expected to more than triple in three years.

Patient years (1,000)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Injectable QW GIP and semaglutide co-agonist
Semaglutide holds a plethora of therapeutic opportunities

**FOCUS**
Diabetic retinopathy outcomes trial
~1,500 patients
T2D ≥10 years

**SOUL**
Cardiovascular outcomes trial
~9,600 patients
T2D, established CVD or CKD

**SELECT**
~17,500 patients
with obesity without diabetes

**FLOW**
Chronic kidney disease outcomes trial
~3,200 patients
T2D, moderate to severe CKD

**Diabetes**

**Obesity**

**CVD**

**CKD**

**NASH**

**Brain disorders**

**Semaglutide in NASH**
Phase 2 trials

**SELECT**
Investigator initiated trials
- Alzheimer’s disease
- Parkinson’s disease
Production cost of Rybelsus® is expected to decrease over time, as volume increases, and capacity is significantly higher.
7% of people with type 2 diabetes are treated with a GLP-1 in Western markets

\( \approx 50\% \)

of patients on oral anti-diabetics are not in good control
The global GLP-1 market has accelerated over time following a string of key events:

- Victoza® launched
- 1st weekly GLP-1 launched
- Dulaglutide launched
- LEADER label update
- Updated treatment guidelines
- Ozempic® launched

**Global GLP-1 volume market by region**

CAGR 2007 – 2019: 25%
There are different dynamics across regions and GLP-1 penetration tends to be correlated with key events.

GLP-1 value of total diabetes by geography

<table>
<thead>
<tr>
<th>Region</th>
<th>3-year percentage-point delta</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>+1.1</td>
</tr>
<tr>
<td>AAMEO</td>
<td>+1.0</td>
</tr>
<tr>
<td>LATAM</td>
<td>+2.4</td>
</tr>
<tr>
<td>J&amp;K</td>
<td>+3.7</td>
</tr>
<tr>
<td>Europe</td>
<td>+4.4</td>
</tr>
<tr>
<td>North America</td>
<td>+9.6</td>
</tr>
</tbody>
</table>

Key events:
- Ozempic® launched
- Updated treatment guidelines
- LEADER results
- Dulaglutide launched
- 1st weekly GLP-1 launched
- Victoza® launched
- Ozempic® launched
- 1st weekly GLP-1 launched
- Updated treatment guidelines
- LEADER results
- Dulaglutide launched
- 1st weekly GLP-1 launched
- Victoza® launched
- Ozempic® launched
- 1st weekly GLP-1 launched
- Updated treatment guidelines
- LEADER results
- Dulaglutide launched
- 1st weekly GLP-1 launched
- Victoza® launched

Ozempic® launched
Updated treatment guidelines
LEADER results
Dulaglutide launched
1st weekly GLP-1 launched
Ozempic® launch has turned around a declining market share trend.
Ozempic® sourcing is primarily from outside the GLP-1 class but GLP-1s are still typically used after failure on other products.

**US TRx volume and Ozempic® source of patients**

- 26% Naïve
- 12% SGLT-2i
- 10% DPP-4i
- 6% Other OADs
- 24% GLP-1
- >50% Insulin

**US ‘line of usage’ across product classes**

- Metformin
- SU
- DPP-4i
- SGLT-2i
- GLP-1

- 1st
- 2nd
- 3rd
- 4th
- 5th
Doctors are excited for Rybelsus® - the first and only oral GLP-1

- HbA$_{1c}$ efficacy
- Weight loss
- Safety profile
- CV data
- Convenient administration
There is room for both oral and injectable GLP-1s to drive class growth

**US patient dynamics in early type 2 diabetes treatment**

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>DPP-4i</td>
<td>21%</td>
</tr>
<tr>
<td>SGLT-2i</td>
<td>18%</td>
</tr>
<tr>
<td>GLP-1 RA</td>
<td>22%</td>
</tr>
<tr>
<td>Insulin</td>
<td>48%</td>
</tr>
</tbody>
</table>

~2 million patients in early type 2 diabetes treatment move to a more advanced regimen in any given year

**Novo Nordisk’s leading GLP-1 offerings**

The preferred oral

- Rybelsus®

The preferred injectable

- Ozempic®
There is room for both oral and injectable GLP-1s to drive class growth – and Novo Nordisk has a best-in-class portfolio.
The unmet need within diabetes is large and Novo Nordisk, with its core capabilities, is well positioned to drive change to defeat diabetes through a sustainable business approach.

**Further raise the innovation bar for diabetes treatment** by driving outcomes beyond HbA\textsubscript{1c} targeting diabetes-related comorbidities.

Novo Nordisk is well positioned to **strengthen diabetes leadership position and aiming at a global value market share of more than 1/3**

Novo Nordisk has a strong outlook for continued global GLP-1 market leadership with best-in-class GLP-1 portfolio.
Sources, notes and abbreviations – Diabetes strategy

Diabetes Strategy


- **Slide 4**: Sources: 1 Patient data: Novo Nordisk forecast; 2 Value data: 2018 data based on company reported sales and 2025 is based on a projection of diabetes market realised sales; Note: GLP-1+basal insulin combination sales are included in insulin; Other OAD includes metformin, SU and TZDs; DPP-4i+SGLT-2i products are included in the SGLT-2i group. Growth rates are compound annual growth rates (CAGR).

- **Slide 8**: Adolfsson P. et. al. ADA 2019; Increased Time-in-Range (TIR) Observed after Introduction of a connected Insulin Pen. 1076-P; Adolfsson P. et. al. ADA 2019; Improved Insulin Adherence after Introduction of a Smart Connected Insulin Pen. 126-LB

- **Slide 9 and 10**: Source: IQVIA PharMetrix claims data, IQVIA disease analyser, IQVIA MIDAS; value figures based on IQVIA MAT, Aug 2019. Patient data: Novo Nordisk forecast: GLP-1+Basal patients are included in insulin group; Diabetes market value data: 2018 data based on company reported sales; Note: Patient distribution across treatment classes is indicative and based on data for the USA, the UK, Germany and France. Other OADs cover: metformin, sulfonylurea, thiazolidinediones. Numbers do not add up to 100% due to rounding

- **Slide 11**: Source: IQVIA, Aug 2019, SPOT rate, value, MAT
Sources, notes and abbreviations – Insulin

**Insulin**

- **Slide 12:** Source: Reported sales split; ¹ based on first nine months of 2019
- **Slide 13:** ¹ Volume: Volume development for human insulin and modern insulin; ² Price: Price decline on human insulin and modern insulin; ³ Innovation: New-generation insulin
- **Slide 14:** Source: IQVIA, Sep 2019, volume, MAT, all countries
- **Slide 15:** Source for market shares and market growth and # insulin companies: IQVIA volume, MAT, Sep 2019; ¹ Calculation based on Novo Nordisk reported sales FY 2018 divided by volume (in units) sold in 2018, multiplied by the average dose for people using insulin (40 units); ² Includes reported sales from: Novo Nordisk, Sanofi and Eli Lilly; Sales in constant exchange rates. 2019 based on first nine months
- **Slide 16:** Note: Coverage is calculated based on the IQVIA, SPOT, value Sep 2019 in each country, where Novo Nordisk has launched the products and based on the coverage in the country e.g. US numbers is based on formulary coverage multiplied by the group average rebate for 2018.

**Insulin innovation**

- **Slide 19:** ¹ Predicted profiles based on modelled phase 1 data
- **Slide 20:** Note: Insulin secretion AUC is based on a mixed meal tolerance test on the estimated means of AUC 0-4 h of C-peptide mean calculated on log-transformed observed and imputed concentrations +/- SEM; Abbreviation: T1D: Type 1 diabetes
Sources, notes and abbreviations – GLP-1

GLP-1

- **Slide 21**: Based on the PIONEER programme
- **Slide 22**: QW: once-weekly
- **Slide 26**: Source: IQVIA PharMetrix claims based on data from the USA, the UK, Germany and France
- **Slide 27**: Source: IQVIA MAT volume, September 2019
- **Slide 28**: Source: IQVIA MAT mDKK, September 2019 latest observation
- **Slide 29**: Source: IQVIA MAT mDKK for USA and 3M rolling for Ozempic® EU launch countries, September 2019 latest observation
- **Slide 30**: Source: LRx we 08/23/19, total writers YTD: 72,747; IQVIA LRx & Pharmetrics (US), n = >1 million patients
- **Slide 33**: Source: IQVIA in-market, LRx & Dx & LAAD & Pharmetrics 2019 (USA)
Novo Nordisk: Diabetes market share and market growth

**Diabetes market growth and Novo Nordisk market share**

- **Sep 2016**: 22%
- **Sep 2019**: 28%

- **NN share of growth**: 27%
- **NN market share**: 34%

**Diabetes market size and growth**

- **Sep 2016**: 507 DKK billion
- **Sep 2018**: 581 DKK billion
- **Sep 2019**: 28.4%

**Competitors**

- **Novo Nordisk**
- **Lilly**
- **Others**

**Source**: IQVIA, September 2019, Value, MAT, all countries
Novo Nordisk: Insulin market size and volume share of growth and market share

**Insulin market share and market size (DKK billion)**

<table>
<thead>
<tr>
<th>Type</th>
<th>Market Share</th>
<th>Market Size (DKK billion)</th>
<th>Market Growth</th>
<th>Δ Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>44%</td>
<td>264</td>
<td>7%</td>
<td>+0.7%</td>
</tr>
<tr>
<td>Basal</td>
<td>38%</td>
<td>129</td>
<td>10%</td>
<td>+0.4%</td>
</tr>
<tr>
<td>Bolus</td>
<td>51%</td>
<td>93</td>
<td>7%</td>
<td>+0.3%</td>
</tr>
<tr>
<td>Premix</td>
<td>65%</td>
<td>19</td>
<td>8%</td>
<td>+1.4%</td>
</tr>
<tr>
<td>Human</td>
<td>36%</td>
<td>24</td>
<td>7%</td>
<td>-1.0%</td>
</tr>
</tbody>
</table>

**Insulin volume: Share of growth and market share**

- **NN share of growth**
- **NN market share**
- **Market growth (right axis)**

Source: IQVIA, Sep 2019, LHS graph – Value, RHS Graph - Volume, MAT, all countries
Novo Nordisk: GLP-1 market share and market growth

**GLP-1 market growth and Novo Nordisk market share**

- **Sep 2016:**
  - NN share of growth: 46%
  - NN growth: 46.4%
  - NN market share: 48%

- **Sep 2019:**
  - Market growth: 30%

**GLP-1 market size and growth**

- **Sep 2016:**
  - Market size: 71 DKK billion
  - Market growth: 46.4%

- **Sep 2019:**
  - Market size: 101 DKK billion
  - Market growth: 47.0%

**Competitors**

- Novo Nordisk
- Lilly
- Others

**Source:** IQVIA, September 2019, Value, MAT, all countries