



Team Novo Nordisk, the world's first all-diabetes professional cycling team, are racing on their jersey to celebrate the 100-year anniversary of the discovery of insulin

Wegovy® supply update

Investor conference call

20 December 2021

Forward-looking statements

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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 co-operation 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.

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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, failure to maintain a culture of compliance, and epidemics pandemics or other public health crises.

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' of the Annual Report 2020.

Unless required by law, Novo Nordisk is under no duty and undertakes no obligation to update or revise any forward-looking statement after the distribution of this presentation, whether as a result of new information, future events or otherwise.

Important drug information

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

Executive summary - Wegovy® supply update

Wegovy® addresses a huge unmet need

- More than 650 million living with obesity globally
- Wegovy® demonstrated a weight loss of 17-18%¹
- Overwhelming demand with Wegovy® total scripts at Saxenda® level just 5 weeks into the launch

Novo Nordisk was on-track to meet demand in the US in early 2022

- Revised capacity plans for Wegovy® following overwhelming initial demand
- Significant progress made on ramping up supply across all doses to meet demand in early 2022
- Prepared sales force and promotional efforts to support Wegovy®

cGMP compliance issues delays stabilisation of Wegovy® supply

- Novo Nordisk notified by CMO Friday 17 December 2021 on supply consequences of cGMP issues
- Large contract manufacturer temporarily stops deliveries and manufacturing due to cGMP issues

Expectation of meeting demand in the US in second half of 2022

- Plan in place to address the new supply challenges
- Few new patients are expected to initiate treatment in first half of 2022 – focus on patients on treatment today
- Supply stabilisation delayed until second half of 2022 based on current assessment of issues

¹ Based on the trial product estimand in STEP clinical trials in people with obesity without diabetes; cGMP: current Good Manufacturing Practice

Significant ramp-up of production capacity has taken place but ability to meet demand delayed due to cGMP issues at CMO

Wegovy® simplified manufacturing process



Ramp up ongoing



Update on supply chain for Wegovy®

- Capacity expansion plans were well on track
- Large global contract manufacturing organisation received a 483 letter by the US FDA
- The letter addresses cGMP issues at production site for Wegovy® syringes
- Findings are not related directly to production of Wegovy®
- Deliveries and manufacturing from the site have temporarily stopped
- Product recall is currently not expected

Plan in place to address cGMP issues and increase Wegovy® supply



Close collaboration between CMO and Novo Nordisk to address the cGMP issues as fast as possible



Strategy: Ensuring multiple production sites



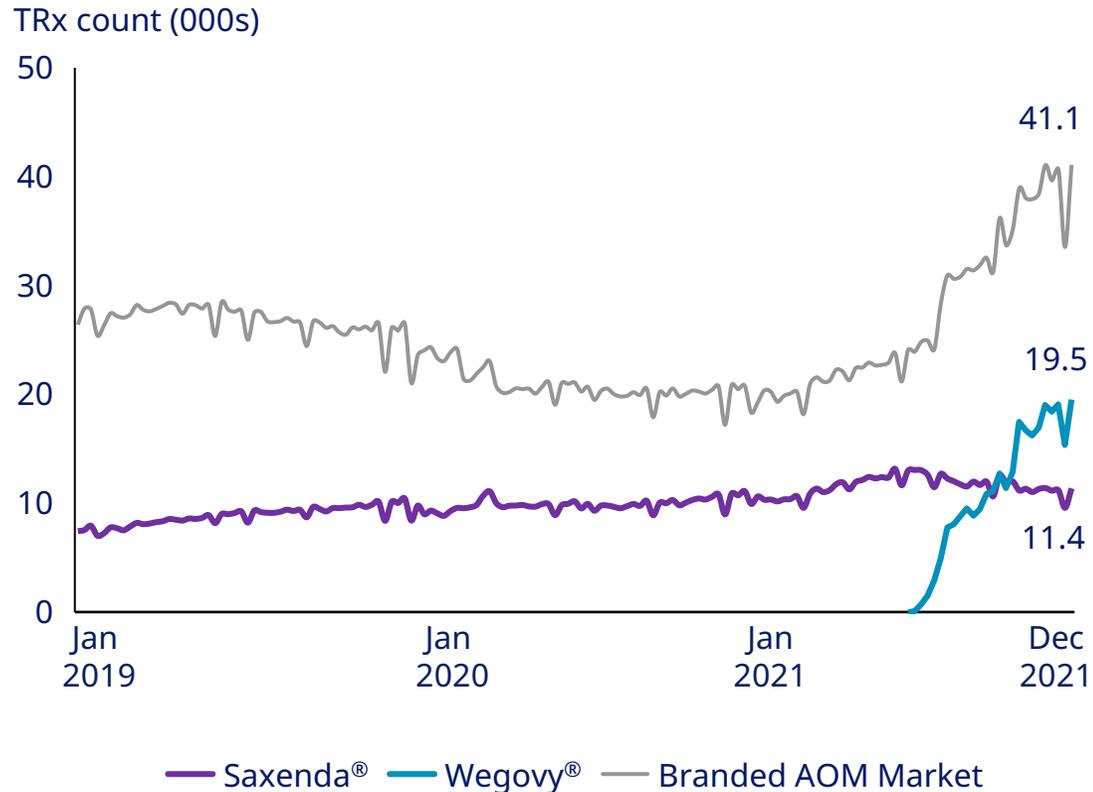
Utilisation of internal Novo Nordisk filling capacity



Plan for launching Wegovy® outside of the US in existing Novo Nordisk platform

Confident in potential of Wegovy®

Branded AOM TRx as of 3 December 2021



Implications of supply chain challenges for Wegovy®

- Novo Nordisk expects to be able to meet demand in the US in the second half of 2022, assuming successful mitigation of CMO cGMP issues
- The key priority is for patients who have already initiated treatment of Wegovy® to be able to stay on treatment
- Supply capacity in the first half of 2022 is expected to be at around 60-90% of current TRx level
- Confidence in Wegovy® and commitment to patients living with obesity remain unchanged

Investor contact information

Share information

Novo Nordisk's B shares are listed on the stock exchange in Copenhagen under the symbol 'NOVO B'. Its ADRs are listed on the New York Stock Exchange under the symbol 'NVO'.

For further company information, visit Novo Nordisk on:
www.novonordisk.com

Upcoming events

02 February 2022	Financial statement for 2021
03 March 2022	Capital Markets Day in Copenhagen, Denmark
24 March 2022	Annual General Meeting
04 May 2022	Financial statement for the first three months of 2022
04 August 2022	Financial statement for the first six months of 2022
02 November 2022	Financial statement for the first nine months of 2022

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