



Source: Novo Nordisk A/S

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Financial report for the period 1 January 2020 to 30 June 2020

6 August 2020

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- Sales increased by 8% in Danish kroner and by 7% at CER to DKK 63.9 billion. Sales in International Operations increased by 11% in Danish kroner (12% at CER) and sales in North America Operations increased by 4% in Danish kroner (1% at CER). Sales growth was positively impacted by COVID-19-related stocking, largely offset by fewer patients initiating treatment.
- Sales within Diabetes and Obesity care increased by 8% to DKK 53.9 billion (7% at CER), driven by GLP-1 sales increasing by 30% in Danish kroner (28% at CER) reflecting the uptake of Ozempic[®] and the Rybelsus[®] launch, Obesity care grew by 8% in Danish kroner (9% at CER) and Biopharm sales increased by 8% (6% at CER).
- Sales in the second quarter were unchanged in both Danish kroner and at CER compared to the second quarter of 2019. Sales were negatively impacted by fewer patients initiating treatment and COVID-19-related destocking.
- During the second quarter, Novo Nordisk reported the successful completion of the phase 3 programme with semaglutide 2.4 mg, the phase 2 trial with AM833 and the phase 1 combination trial with AM833 and semaglutide 2.4 mg, all in Obesity care. Further, Novo Nordisk signed an agreement to acquire Corvidia Therapeutics including their lead candidate, ziltivekimab, currently being investigated in a phase 2b trial in cardiovascular disease.
- For the 2020 outlook, sales growth is still expected to be 3-6% at CER, and operating profit growth is now expected to be 2-5% at CER.

PROFIT AND LOSS	H1 2020	H1 2019	Growth as reported	Growth at CER*
DKK million				
Net sales	63,881	59,327	8%	7%
Operating profit	30,140	27,691	9%	8%
Net profit	22,522	20,040	12%	N/A

* CER: Constant exchange rates (average 2019)

Lars Fruergaard Jørgensen, president and CEO: "Despite COVID-19, we are satisfied by the performance in the first half of 2020 and by the progress made on our strategic aspirations. We saw a strong uptake of our GLP-1 portfolio and we continue to increase our diabetes value market share. Within R&D, the obesity clinical trial results are very encouraging. As COVID-19 continues to severely impact societies around the world, our priorities continue to be to safeguard our employees, continue supply of our life-saving medicines and help societies around the world to fight the pandemic."

On 6 August 2020 at 13.00 CEST, corresponding to 7.00 am EDT, a conference call will be held. Investors will be able to listen in via a link on novonordisk.com, which can be found under 'Investors'.

Contacts for further information

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Attachment

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