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M.11043 - NOVOZYMES / CHR HANSEN HOLDING

SECTION 1.2

Description of the concentration

- (1) On 20 October 2023, the Commission received a notification of a proposed combination of Novozymes A/S ("Novozyymes") and Chr. Hansen Holding A/S ("Chr. Hansen Holding") with Novozymes as the surviving entity (the "Transaction").
- (2) Novozymes is a publicly listed company incorporated under the laws of Denmark. Novozymes is solely controlled by Novo Holdings A/S, a limited liability company incorporated under the laws of Denmark.
- (3) Chr. Hansen Holding is a publicly listed company incorporated under the laws of Denmark. Chr. Hansen Holding owns 100 % of the shares in Chr. Hansen A/S and other subsidiaries (Chr. Hansen Holding and subsidiaries directly or indirectly controlled by Chr. Hansen Holding, including Chr. Hansen A/S, are hereinafter referred to as the "Chr. Hansen Group").
- (4) The Transaction entails that Novozymes and Chr. Hansen Holding will combine within the meaning of Article 3(1)(a) of the Merger Regulation with Novozymes as the surviving entity and Chr. Hansen Holding's subsidiaries consequently becoming subsidiaries of Novozymes.
- (5) The parties to the Transaction are both active in the worldwide biotech industry, but the respective main business areas of the parties and the markets in which they operate are to a large extent different and complementary.
- (6) Novozymes is a global bioscience company and is predominantly a developer, manufacturer and supplier of industrial enzymes to be used within household care, bioenergy, grain & tech processing, agriculture and animal health & nutrition, and food & beverage and, to a lesser extent, a manufacturer of probiotics for human and animal health and biologicals for plant health.
- (7) Chr. Hansen Group is a global differentiated bioscience company that develops natural ingredients solutions for the food, nutritional, pharmaceutical and agricultural industries for a variety of foods, beverages, dietary supplements, animal feed and crop protection. Chr. Hansen Group is predominantly a manufacturer and supplier of cultures for food & beverage, but, to a lesser extent, also manufactures probiotics for human and animal health, biologicals for plant health and enzymes.