Denmark: Continued European support for Novozymes' enzyme research

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- **EIB signs €100 million (DKK 745 million) loan with Novozymes A/S to further support its research, development and innovation activities regarding biological solutions**
- **The research focuses on biological solutions that can have a positive climate impact, such as in industrial, household and agrifood applications**

The European Investment Bank (EIB) has signed a €100 million (DKK 745 million) loan with Novozymes, the Danish-based world leader in biological solutions. The financing will support the company's R&D investment plans for the coming years, and will mainly benefit R&D activities for discovering and producing enzymes that can be used in both industrial and home activities, reducing the need for traditional chemical products.

Demand for biological solutions is growing due to their potential for replacing less environmentally-friendly chemicals or more energy-intensive processes. They can, for example, be used to wash clothing at lower temperatures, thus saving energy, or reduce CO_2 emissions in agriculture by adding enzymes to animal feed.

EIB Vice-President **Christian Kettel Thomsen** stated: "*The EIB and Novozymes go*

back a long way, and we're glad to continue our support. By bringing down the climate impact of everyday things, the enzymes that Novozymes researches can open the door to new, more climate friendly ways of going about our lives, something that the EIB – as the EU's climate bank – supports wholeheartedly. Denmark can be proud of having such a world-leading company, and safeguarding this kind of in-house EU-knowledge is very important for us."

The research, development and innovation activities supported under this financing will be carried out at Novozymes' R&D facilities in Bagsværd and Lyngby in Denmark. Since 2004, the European Investment Bank has made available €740 million to support Novozymes' research and development activities and the previous loan was signed in early 2019.