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Simpson Thacher Represents Gordon Dyal & Co. as Financial Advisor to Novozymes in its \$12.3 Billion Merger with Chr. Hansen

12.13.22



Simpson Thacher is representing Gordon Dyal & Co., LLC (“Gordon Dyal”) as financial advisor to Novozymes A/S (“Novozyymes”) in connection with its definitive agreement to acquire Chr. Hansen Holding A/S (“Chr. Hansen”) in a statutory merger valued at approximately 87.1 billion Danish kroner (US \$12.3 billion). Under the terms of the agreement, shares in Chr. Hansen not currently held by Novo Holdings A/S (“Novo Holdings”) will receive 1.5326 Class B shares in Novozymes, and shares in Chr. Hansen currently owned by Novo Holdings will receive 1.0227 Class B shares in Novozymes. Shareholders of Novozymes (other than Novo Holdings) will own approximately 44% of the combined company, while Chr. Hansen shareholders and Novo Holdings will each own 34% and 22%, respectively. The transaction is subject to customary closing conditions, including regulatory approvals and approval by the shareholders of Novozymes and Chr. Hansen. The transaction is the largest-ever merger between two Danish companies.

Novozyymes is the world's largest provider of enzyme and microbial technologies. Chr. Hansen is a global, differentiated bioscience company developing natural ingredient solutions for the food, nutritional, pharmaceutical, and agricultural industries.

The Simpson Thacher team includes Caroline Gottschalk, Jakob Rendtorff and Eva Du (M&A).

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