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The board of directors of Novozymes has appointed Mr Peder Holk Nielsen as its new president and chief executive officer with effect from April 1, 2013. Mr Nielsen will replace the current president and CEO, Mr Steen Riisgaard, who after 12 years as CEO and 33 years in Novozymes and Novo Nordisk steps down from his role.

Mr Nielsen, 56, is currently serving as executive vice president and head of enzyme business, a position he has held since 2007. Mr Nielsen's career spans management positions in Novozymes and Novo Nordisk across business development, R&D, quality management and sales and marketing. He holds an MSc and PhD in Chemical Engineering from the Technical University of Denmark, and a Bcom in International Business Management from the Copenhagen Business School.

Mr Henrik GÃ?Â¼rtler, Novozymes' board chairman said, "Mr Peder Holk Nielsen's ability to couple market insight and research capabilities is key to deliver innovation and to continue our growth strategy. He was a clear first choice in our international search process. I thank Mr Steen Riisgaard for his 12 years of successful leadership in building the company, and I am sure that Mr Peder Holk Nielsen will ensure the continued expansion of our position as world leader in bioinnovation."

"I look forward to lead Novozymes and our 6,000 fantastic colleagues," said Mr Nielsen. "With our sustainable solutions and close customer relationships, we have a very strong position for expanding our business, and I am convinced we will deliver on our long-term growth targets in the coming years. I am happy that all EVPs in the current executive management will continue in the new leadership team," he further said.

Novozymes also announced that Mr Andrew Fordyce would become the executive vice president of business operations from April 1, 2013.