



FOR IMMEDIATE RELEASE

November 9, 2007

Philom Bios Inc. Files Directors Circular in Response to Formal Bid Made By Novozymes to Acquire Philom Bios

SASKATOON, SK – Philom Bios Inc. (Philom Bios) announced today that it has filed its Directors Circular with securities regulators in Canada and has mailed it to Philom Bios shareholders.

The Directors Circular contains a unanimous recommendation from the Board of Directors of Philom Bios to accept the all-cash offer filed by Novozymes Biologicals Holding A/S (“Novozymes”), a wholly-owned subsidiary of Novozymes A/S, to acquire all of the issued and outstanding shares of Philom Bios as contemplated in the take-over bid. The Board of Directors unanimously recommends that Philom Bios shareholders tender their common shares to Novozymes offer before December 10, 2007.

The documents pertaining to the take-over bid have been mailed to Philom Bios shareholders and can be obtained free of charge through the System for Electronic Documents Analysis and Retrieval (SEDAR) at www.sedar.com and at www.philombios.com/investors.html.

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About Philom Bios

Philom Bios is a world leading inoculant company with over 70 employees across North America in research, manufacturing, marketing and management and in its joint-venture operations in Australia. Headquartered in Saskatoon, SK, Philom Bios is a Canadian public company serving the needs of farmers with high-value inoculants. Philom Bios has an over 25 year commitment to farmers through a dynamic partnership with distributors and leading retailers. Read more at www.philombios.com

About Novozymes

Novozymes is the world leader in bio-innovation. Together with customers across a broad array of industries, Novozymes creates tomorrow’s industrial bio-solutions, improving its customers’ business and the use of our planet’s resources. With over 700 products used in 130 countries, Novozymes’ bio-innovations improve industrial performance and safeguard the world’s resources by offering superior and sustainable solutions for tomorrow’s ever-changing marketplace. Read more at www.novozymes.com.

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