

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NOVO NORDISK INC. 401(K) SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1983
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NOVO NORDISK INC. 800 SCUDDERS MILL ROAD PLAINSBORO, NJ 08536
2b	Employer Identification Number (EIN) 06-1061602
2c	Plan Sponsor's telephone number 609-987-5855
2d	Business code (see instructions) 325410

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	06/18/2026	PAMELA GOTTLIEB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 11320
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 8844 6a(2) 9852 6b 0 6c 3906 6d 13758 6e 47 6f 13805 6g(1) 11402 6g(2) 13797 6h 854
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached _____
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NOVO NORDISK INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NOVO NORDISK INC.	D Employer Identification Number (EIN) 06-1061602	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO. INC. AND AFFIL
94-1737782

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SCHWAB RETIREMENT PLAN SERVICES, INC

34-1479833

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 26 50 64	NONE	1024454	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	79228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIDUCIENT ADVISORS LLC

36-4001764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	47523	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 50 71	NONE	47411	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan NOVO NORDISK INC. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NOVO NORDISK INC.	D Employer Identification Number (EIN) 06-1061602

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2010

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2015

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2020

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2025

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2030

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2035

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2040

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

c EIN-PN 81-0625169-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2045		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2050		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2055		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2060		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND 2065		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB MANAGED RET TR FUND - INCOME		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: STEPHENS SMALL CAP GROWTH CIT		
b Name of sponsor of entity listed in (a): STEPHENS INVESTMENT MANAGEMENT GROUP		
c EIN-PN 84-3345346-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20861239

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING CORE BOND II CIT		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 47-6419204-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE BLUE CHIP GROWTH TRUST		
b Name of sponsor of entity listed in (a): T ROWE PRICE TRUST COMPANY		
c EIN-PN 80-0470272-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 277913903

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2010		
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK		
c EIN-PN 81-0625169-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6572079

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2015	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-012	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3034120
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2020	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-013	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9707812
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2025	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-014	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32913897
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2030	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-015	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111119976
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2035	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-016	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 116319282
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2040	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-017	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 212033638
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2045	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-018	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 97003803
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2050	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-019	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 144733293
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2055	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-021	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48486681
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2060	
b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK	
c EIN-PN 81-0625169-023	d Entity code C e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30201566

a Name of MTIA, CCT, PSA, or 103-12 IE: SCHWAB INDEXED RET TR FUND 2065**b** Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK**c** EIN-PN 81-0625169-025**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17631503**a** Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING CORE BOND CIT CLASS E2**b** Name of sponsor of entity listed in (a): SEI TRUST COMPANY**c** EIN-PN 94-3222878-001**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57898965**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II**Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NOVO NORDISK INC. 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NOVO NORDISK INC.		D Employer Identification Number (EIN) 06-1061602

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1580730	1617469
(2) Participant contributions.....	1b(2)	8532	76885
(3) Other	1b(3)	7079511	8453056
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	93227801	97232028
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	21889471	30066228
(9) Value of interest in common/collective trusts	1c(9)	941168567	1186431757
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1065330174	1318506676
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	408460158	237715430
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	2538744944	2880099529

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	2538744944	2880099529
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	57750877	
(B) Participants	2a(1)(B)	162835029	
(C) Others (including rollovers)	2a(1)(C)	25593997	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		246179903
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4034702	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2154737	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6189439
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	7937350	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	36813131	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		44750481
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	40298001	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	54880776	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-14582775
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-151053387	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-151053387

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		169629299
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		158542011
c Other income	2c		25791
d Total income. Add all income amounts in column (b) and enter total	2d		459680762

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	201971380	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		201971380
f Corrective distributions (see instructions)	2f		1726993
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	596166	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	555372	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1151538
j Total expenses. Add all expense amounts in column (b) and enter total	2j		204849911

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		254830851
l Transfers of assets:			
(1) To this plan	2l(1)		86523734
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EISNERAMPER LLP

(2) EIN: 87-1363769

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	258
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NOVO NORDISK INC. 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NOVO NORDISK INC.		D Employer Identification Number (EIN) 06-1061602
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-3967259		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

NOVO NORDISK INC. 401(k) SAVINGS PLAN

December 31, 2025 and 2024

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Note: Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable to the Novo Nordisk Inc. 401(k) Savings Plan.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Participants and Beneficiaries
of the Novo Nordisk Inc. 401(k) Savings Plan

Opinion

We have audited the financial statements of the Novo Nordisk Inc. 401(k) Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

EisnerAmper LLP

EISNERAMPER LLP
Metairie, Louisiana
June 17, 2026



NOVO NORDISK INC. 401(k) SAVINGS PLAN
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments, at fair value		
Mutual funds	\$ 1,318,506,676	\$ 1,065,330,174
Common stock – Novo Nordisk A/S	237,715,430	408,460,158
Common collective trusts	1,186,431,757	941,168,567
Money market funds	97,232,029	93,227,801
	<u>2,839,885,892</u>	<u>2,508,186,700</u>
Dividend withholding tax receivable	8,453,055	7,079,511
Notes receivable from participants	30,066,228	21,889,471
Contributions receivable		
Employer	1,617,469	1,580,730
Participant	76,885	8,532
	<u>1,694,354</u>	<u>1,589,262</u>
Total assets	<u>2,880,099,529</u>	<u>2,538,744,944</u>
Net assets available for benefits	\$ <u><u>2,880,099,529</u></u>	\$ <u><u>2,538,744,944</u></u>

See accompanying notes to financial statements

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 162,560,937	\$ 164,102,808
Dividends from Novo Nordisk A/S common stock	7,937,350	7,176,926
Other dividends	36,813,132	27,021,645
Interest	4,034,702	4,857,645
	<u>211,346,121</u>	<u>203,159,024</u>
Interest income on notes receivable from participants	<u>2,154,738</u>	<u>1,414,962</u>
Contributions		
Participant	162,835,029	135,495,112
Participant rollovers	25,593,997	39,553,858
Employer	57,750,877	38,573,672
	<u>246,179,903</u>	<u>213,622,642</u>
Deductions		
Benefits paid to participants	203,698,373	181,844,507
Administrative expenses	1,151,538	903,358
	<u>204,849,911</u>	<u>182,747,865</u>
Net increase	254,830,851	235,448,763
Transfer in (Note 1)	86,523,734	-
Net assets available for benefits, beginning of year	<u>2,538,744,944</u>	<u>2,303,296,181</u>
Net assets available for benefits, end of year	<u>\$ 2,880,099,529</u>	<u>\$ 2,538,744,944</u>

See accompanying notes to financial statements

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of Plan

The following description of the Novo Nordisk Inc. 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan document, as amended, for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan which was established on January 1, 1983 and was most recently amended and restated effective as of January 1, 2024, and subsequently on January 1, 2025. Companies participating in the Plan include Catalent Indiana, LLC (“CILLC”), Dicerna Pharmaceuticals, Inc. (“NNDRNA”), Novo Nordisk Inc. (“NNI”), Novo Nordisk Pharmaceutical Industries, LP (“NNPILP”), NNE Pharmaplan, Inc. (“NNE”), Novo Nordisk US Bio Productions, Inc. (“NNUSBPI”), Novo Nordisk Corporate Development U.S. (“NNCDUS”) which was formerly Novo Nordisk Research Center Indianapolis, Inc. (“NNRCII”), Novo Nordisk Research Development U.S. (“NNRDUS”) which was formerly Novo Nordisk Research Center Seattle, Inc. (“NNRCSI”), and Novo Nordisk Pharmatech US, Inc. (“NNPR”) (collectively the “Company”). Furthermore, NNI, the Plan’s sponsor, is a wholly-owned subsidiary of Novo Nordisk US Holdings, Inc., which in turn is a wholly-owned subsidiary of Novo Nordisk A/S (“NNAS”) which is the ultimate parent company in Denmark.

Eligible employees of the Company are covered by the Plan upon date of hire, except for residents of Puerto Rico, interns, leased employees, temporary employees with less than one year of service and 1,000 hours, employees on assignment from NNAS who are covered under the NNAS pension plan, foreign transferees from affiliates on temporary assignments who remain covered by a foreign pension plan, employees covered under a collective bargaining agreement and nonresident aliens without any U.S. source income (the “Plan participants”). In 2025, employees of Catalent Indiana, LLC (“CILLC”) became participants in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Plan offers stock of NNAS, whose shares of American Depository Receipts (“ADR’s”) are publicly traded on the New York Stock Exchange, as an investment option.

Administrator, Trustee and Custodian

NNI is the Plan’s administrator and under the terms of the Plan, NNI has delegated its administrative duties to the Retirement Committee appointed by the Board of Directors of NNI. The Retirement Committee oversees the Plan’s administration, oversight, and governance responsibilities. Charles Schwab Trust Company, a division of Charles Schwab Bank, is the trustee and custodian of the Plan.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of Plan (continued)

Participant Contributions

Participants may contribute up to 50% of their annual compensation as defined by the Plan on a before-tax basis and 15% on an after-tax basis. In addition, participants may make rollover contributions from other qualified plans. Participants (age 50 or older) may elect to make catch-up contributions to the Plan. For the 2024 plan year, eligible participants age 50 and older may make catch-up contributions up to \$7,500. For the 2025 plan year, eligible participants age 50 and older may make catch-up contributions up to \$7,500, and participants who are at least age 60 but will not yet attain age 64 by the end of the applicable calendar year, may make “super catch-up” contributions up to \$11,250. In no event may the participant’s before-tax and after-tax contributions exceed the statutory limitations imposed by the Internal Revenue Code (the “Code”). Unless an employee makes an alternative election to opt out, all employees are automatically enrolled into the Plan and their compensation, as determined under the Plan, is automatically reduced by a designated percentage on a pre-tax basis, which is deemed to be the participants’ salary reduction contribution election. Eligible employees are automatically enrolled in the Plan at an employee pre-tax deferral rate of 4% of compensation unless the employee elects a different rate within 60 days of date of hire.

Participants’ salary deferral elections are automatically increased by 1% each April 1st if such contributions are less than 10% of compensation. The purpose of this automatic increase is solely to encourage employees to save for their retirement. Participants can also opt out of this automatic escalation election at any time. Participants who opt out of the automatic escalation feature or contribute 0% to the Plan are re-enrolled annually at the 4% contribution level, which continues to be subject to the automatic escalation feature on a go forward basis unless the Participant opts out each year.

Participants may not direct more than twenty percent (20%) of their future contributions into the Novo Nordisk Stock Fund. Additionally, Participants whose position in the Novo Nordisk Stock Fund is 20% or more will not be permitted to transfer existing balances, including Rollover Contributions, into the Novo Nordisk Stock Fund nor will Participants be able to retain a percentage greater than 20% when initiating account rebalances.

Company Contributions

The Company can make two different types of retirement contributions: basic and matching. The Company makes basic retirement contributions which represent 8% of participants’ eligible annual compensation for eligible employees of CILLC, NNPILP, NNE, and NNUSBPI. The basic 8% Company contribution for NNDRNA, NNI, NNCDUS, NNRDUS, and NNPR employees are made to the Novo Nordisk Inc. Money Purchase Plan, a separate qualified retirement plan. The Company makes matching contributions in cash for all eligible participants equal to 50% of the first 2% of the eligible participants pre-tax or Roth 401(k) contributions if the eligible participants are contributing at least 2% of their eligible annual compensation.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of Plan (continued)

Participant Accounts

Participant accounts are credited with their contributions including earnings, and allocations of Company contributions and related earnings. An allocation of administrative expenses incurred and paid by the Plan is charged to participant accounts. Expense allocations are based on participant earnings or account balances, as defined. Participant withdrawals and distributions are limited to the participant's total vested account balance. Participants can elect to have their accounts invested in any of the Plan's investment options.

Vesting Benefits and Forfeitures

Participants are 100% vested in their own contributions plus earnings thereon. Vesting in the Company's basic and matching contribution portion of their accounts, plus actual earnings thereon, is as follows:

<u>Years of Service</u>	<u>Vesting %</u>
Less than 1	0
1	33
2	66
3 or more	100

Forfeited non-vested Company basic and matching contributions may be used to reduce future Company contributions, to pay Plan expenses or to reinstate account balances for rehired employees in accordance with the terms of the Plan. During the years ended December 31, 2025 and 2024, forfeitures of approximately \$1,672,000 and \$1,357,000, respectively, were used to offset contributions. There were no forfeitures used to offset Plan expenses or reinstate account balances for the years ended December 31, 2025 and 2024.

Forfeited non-vested Company basic and matching contributions available at December 31, 2025 and 2024 were approximately \$84,000 and \$541,000, respectively. In addition, the employer contribution receivable in 2025 and 2024 was reduced by approximately \$231,000 and \$136,000, respectively, due to forfeited non-vested accounts.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Under the terms of the Plan, participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 as determined in accordance with the Plan. Loan terms range from one to five years; however, terms may be up to fifteen years for the purchase of a primary residence. The loans are secured by the participants' account balance. As of December 31, 2025 and 2024, the outstanding loans' interest rates range from 4.25% to 9.5%. Rates are commensurate with market rates for similar loans at issue date. Principal and interest are paid ratably through payroll deductions. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan agreement.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of Plan (continued)

Payment of Benefits

Participants shall be entitled to receive the vested interest in their accounts on retirement (normal or late, as determined under the Plan), death or separation from service. Distribution shall be made in a single lump sum payment in cash or discretionary partial distributions. Payment is made in cash with the exception of a single lump sum distribution from the Novo Nordisk Stock Fund which can be elected in stock. In addition, participants may receive pre-retirement distributions of the vested interest in their accounts at age 59½. Withdrawals are also permitted for financial hardship, which is determined pursuant to the provisions of the Code.

Administrative Expenses

The Plan's administrative expenses, such as bookkeeping, legal, and audit fees, as well as other reasonable expenses as permitted by the Plan document, collectively known as Plan expenses, are paid by the Plan and/or the Company.

The Company's service agreement with Schwab Retirement Plan Services, Inc. ("Schwab"), the Plan's recordkeeper, reflects a minimum basis point requirement whereby should the recordkeeper fees charged by Schwab on an annual basis exceed a minimum required basis point amount, as defined in the service agreement, Schwab will credit the excess amount to the Plan in the form of a Reduction in Compensation Account ("ERISA account"). On a quarterly basis, any operating expense credits received from investment options will be allocated directly to the participants who held that investment option, based on each participant's average daily balance that quarter.

The ERISA account balances as of December 31, 2025 and 2024 was approximately \$0. Amounts credited as an excess amount to the ERISA account were approximately \$755,000 and \$679,000 for the years ended December 31, 2025 and 2024, respectively, and are recorded as a component of net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits. During the years ended December 31, 2025 and 2024, approximately \$755,000 and \$679,000 respectively, was credited to eligible participant accounts from the ERISA account, as approved by the Retirement Committee.

Transfer in

As a result of the acquisition of the Catalent manufacturing site in Bloomington, Indiana, from Novo Holdings by the parent, Novo Nordisk A/S, approximately \$86 million of fully vested net asset from the Catalent Pharma Solutions, Inc. 401(k) Plan was transferred to the Plan effective April 29, 2025. The net asset amount included approximately \$4 million of participant loans.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought, sold, and held during the year.

Payment of Benefits

Benefits are recorded when paid.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 3 - Fair Value Measurements

Financial Accounting Standards Board's ("FASB") Accounting Standards Codification Topic 820 "Fair Value Measurements and Disclosures" (ASC 820), established a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value in order to maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of measurements are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 – Inputs to the valuation methodology include (1) quoted prices in active markets for similar assets or liabilities; (2) quoted prices in inactive markets for identical or similar assets or liabilities; (3) inputs other than quoted prices that are observable for the assets or liabilities; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following describe the valuation methods used for investment assets measured at fair value.

Common stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 3 - Fair Value Measurements (continued)

Money market funds – Valued at NAV, which approximates fair value.

Common collective trust funds – Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, the Plan believes its valuation methods are appropriate and consistent with other market participants; however, the use of different valuation methods and assumptions could result in a different fair value measurement for certain financial instruments at the reporting date. There have been no changes in the methodologies used at December 31, 2025 and 2024.

The following table presents the Plan's investment assets measured at fair value as of:

<u>December 31, 2025</u>	<u>Level 1</u>	<u>Total</u>
Mutual funds	\$ 1,318,506,676	1,318,506,676
Common stock	237,715,430	237,715,430
Money market funds	<u>97,232,029</u>	<u>97,232,029</u>
Total investment assets in the fair value hierarchy	1,653,454,135	1,653,454,135
Investments measured at net asset value ¹	-	1,186,431,757
Total investment assets at fair value	<u>\$ 1,653,454,135</u>	<u>2,839,885,892</u>

<u>December 31, 2024</u>	<u>Level 1</u>	<u>Total</u>
Mutual funds	\$ 1,065,330,174	1,065,330,174
Common stock	408,460,158	408,460,158
Money market funds	<u>93,227,801</u>	<u>93,227,801</u>
Total investment assets in the fair value hierarchy	1,567,018,133	1,567,018,133
Investments measured at net asset value ¹	-	941,168,567
Total investment assets at fair value	<u>\$ 1,567,018,133</u>	<u>2,508,186,700</u>

1. In accordance with FASB ASC 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan did not have any investments in Level 2 or 3 as of December 31, 2025 and 2024.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 3 - Fair Value Measurements (continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

Net Asset Value per Share

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024, respectively.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
<u>As of December 31, 2025:</u>					
Common Collective Trust Funds ¹	\$1,186,431,757	None	Immediate	None	5 days – 12 months
<u>As of December 31, 2024:</u>					
Common Collective Trust Funds ¹	\$941,168,567	None	Immediate	None	5 days – 12 months

Redemption Restrictions

Certain mutual funds impose a trading policy including the right to put a trade block on the account to restrict purchasing back into the funds for 28 days or 30 days. The restrictions are used to discourage short term or excessive trading including market timing activity; however, these trading policies do not affect shareholders' rights to redeem shares of the mutual funds.

Note 4 - Income Tax Status

The Plan, as amended and restated effective as of January 1, 2012, received a favorable tax determination letter from the Internal Revenue Service dated March 15, 2013, which provides that the Plan and the related trust qualify under the provisions of Section 401(a) of the Internal Revenue Code and therefore, are exempt from federal income taxes under the provisions of Section 501(a) of the Code. The Plan has been amended and restated since receiving the tax determination letter. The Plan administrator believes that the Plan continues to be designed and operated in compliance with the applicable requirements of the Code and, therefore, is exempt from federal income taxes under the provisions of the Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator believes the Plan has not taken nor is expected to take any uncertain positions that would require recognition of a liability or disclosure in the Plan's financial statements as of December 31, 2025 and 2024. The Plan is subject to routine examinations by taxing authorities. There are currently no plan years under examination by taxing authorities.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 4 - Income Tax Status (continued)

Commencing with the Plan's 2016 year, the Danish Tax Authority ("SKAT") changed its process for organizations exempt from withholding taxes to apply for a refund. Entities are now required to pay withholding taxes at the time dividends are received and subsequently apply for a refund and under the new procedure additional information needs to be provided to SKAT with the refund application. The Plan sponsor determined that all withholding tax receivables are collectible.

During the years ended December 31, 2025 and 2024, Novo Nordisk A/S paid \$2,143,085 and \$1,947,178 of withholding taxes to SKAT for dividends declared relating to Novo Nordisk A/S shares held by the Plan. The Plan has recorded a dividend withholding tax receivable of \$8,453,055 and \$7,079,511 as of December 31, 2025 and 2024, respectively. In January 2024, the Plan received the 2020 dividend withholding tax refund of \$1,155,443. The 2019 refund and the 2021 to 2024 refunds were outstanding as of December 31, 2024. In March 2025, the Plan received a partial refund of \$769,541 for the 2021 dividend withholding tax on shares held as of March 2021 record date. The 2019 refund and the 2021 to 2025 refunds were outstanding as of December 31, 2025.

Note 5 - Related Party and Party-in-Interest Transactions

Novo Nordisk Inc. is the Plan sponsor and the Plan administrator. Novo Nordisk A/S is also a party-in-interest to the Plan under the definition provided in Section 3(14) of ERISA. Therefore, Novo Nordisk A/S common stock transactions qualify as party-in-interest transactions. As of December 31, 2025, and 2024, the fair value of investments in Novo Nordisk A/S common stock was \$237,715,430 and \$408,460,158 respectively.

Certain Plan investments are managed by Charles Schwab Trust Company ("Charles Schwab"), a division of Charles Schwab Bank, who is the trustee and custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Charles Schwab for Plan expenses amounted to \$596,166 and \$500,252 for the years ended December 31, 2025 and 2024, respectively. Additional advisory and managed service fees paid by the Plan amounted to \$555,372 and \$403,106 for the years ended December 31, 2025 and 2024, respectively. Schwab Retirement Plan Services is the recordkeeper of the Plan. Furthermore, Schwab Retirement Plan Services and Charles Schwab Bank are affiliated companies under Charles Schwab & Co.

Note 6 - Risks and Uncertainties

The Plan provides for various investment options in a combination of diversified funds including Company stock. Investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits. Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments reported at December 31, 2025 and 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Notes to Financial Statements
December 31, 2025 and 2024

Note 7 - Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees are allowable under Section 12b-1 of the Investment Company Act of 1940. Those fees may be deducted annually to pay marketing and distribution costs of mutual funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity and thus not separately identifiable as an expense.

Note 8 - Plan Termination

Although no intention to do so has been expressed, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon full or partial termination of the Plan, unvested funds in the affected participants' accounts shall become 100% vested and shall not thereafter be subject to forfeiture.

Note 9 - Delinquent Participant Contributions

For the year ended December 31, 2024, lost earnings of \$2,222 related to 2023 late participant contributions fully funded in 2023 were remitted to the Plan in February 2024. Form 5330 was filed for 2024.

Note 10 - Subsequent Events

The Plan has evaluated subsequent events through June 17, 2026, the date the financial statements were issued.

Effective January 1, 2026, employees of Akero Therapeutics, Inc., became participants in the Plan.

NOVO NORDISK INC. 401(k) SAVINGS PLAN
Plan #001
Employer ID #06-1061602
Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) <u>Identity of Issue, Borrower, Lessor or Similar Party</u>	(c) <u>Description of Investment</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Allspring Special Intl SM CP I	Mutual Fund	** \$	27,766,800
	American Funds EUPAC R5E	Mutual Fund	**	77,102,085
	Columbia Dividend Income Funds	Mutual Fund	**	125,366,222
	Delaware Small Cap Value I	Mutual Fund	**	42,239,584
	Franklin US Govt Sec Adv	Mutual Fund	**	23,183,480
	Vanguard Midcap Index Inst	Mutual Fund	**	131,842,246
	Vanguard Sm Cap Instl Plus	Mutual Fund	**	95,287,845
	Vanguard Total Bd Mkt Idx Inst	Mutual Fund	**	139,272,845
	Vanguard Total Intl Stk Inst	Mutual Fund	**	155,694,796
*	Schwab S&P 500 Index Fund	Mutual Fund	**	500,750,773
*	Schwab Ret Gvmnt Money Fund	Money Market Fund	**	97,231,515
*	Schwab US Treasury Money Fund	Money Market Fund	**	514
	Allspring Core Bond CIT E2	Common collective trust fund	**	57,898,965
*	Schwab Index Ret 2010 IV	Common collective trust fund	**	6,572,079
*	Schwab Index Ret 2015 IV	Common collective trust fund	**	3,034,120
*	Schwab Index Ret 2020 IV	Common collective trust fund	**	9,707,812
*	Schwab Index Ret 2025 IV	Common collective trust fund	**	32,913,896
*	Schwab Index Ret 2030 IV	Common collective trust fund	**	111,119,976
*	Schwab Index Ret 2035 IV	Common collective trust fund	**	116,319,282
*	Schwab Index Ret 2040 IV	Common collective trust fund	**	212,033,638
*	Schwab Index Ret 2045 IV	Common collective trust fund	**	97,003,803
*	Schwab Index Ret 2050 IV	Common collective trust fund	**	144,733,293
*	Schwab Index Ret 2055 IV	Common collective trust fund	**	48,486,681
*	Schwab Index Ret 2060 IV	Common collective trust fund	**	30,201,566
*	Schwab Index Ret 2065 IV	Common collective trust fund	**	17,631,503
	Stephens Small Cap Growth CIT	Common collective trust fund	**	20,861,239
	TRP Blue Chip Growth Trust T4	Common collective trust fund	**	277,913,904
*	Novo Nordisk A/S	Common Stock	**	237,715,430
	Total Investments			<u>2,839,885,892</u>
*	Notes receivable from participants	Loan (4.25% - 9.50% and maturities through 2040)		30,066,228
				<u>\$ <u>2,869,952,120</u></u>

* Party-in-interest, as defined by ERISA

** Cost information not required for participant-directed investments

Plan Name: Novo Nordisk Inc. 401(k) Savings Plan

Plan Year Ending: 12/31/2025

Plan number: 001

[illegible]

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

NAME OF PLAN SPONSOR: Novo Nordisk Inc.
NAME OF PLAN: Novo Nordisk Inc. 401(k) Savings Plan
EIN: 06-1061602
PLAN NUMBER: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 9.50%)		30,066,228
*	SCHWAB RET GVMNT MONEY FUND	Money Market / Cash Equivalent		97,231,515
	SCHWAB RET GVMNT MONEY FUND	Money Market / Cash Equivalent		513
*	NOVO-NORDISK A-S	Employer Securities		237,715,430
	ALLSPRING CORE BOND CIT E2	Common Collective Trust Fund		57,898,965
*	SCHWAB INDEX RET 2010 IV	Common Collective Trust Fund		6,572,079
*	SCHWAB INDEX RET 2015 IV	Common Collective Trust Fund		3,034,120
*	SCHWAB INDEX RET 2020 IV	Common Collective Trust Fund		9,707,812
*	SCHWAB INDEX RET 2025 IV	Common Collective Trust Fund		32,913,897
*	SCHWAB INDEX RET 2030 IV	Common Collective Trust Fund		111,119,976
*	SCHWAB INDEX RET 2035 IV	Common Collective Trust Fund		116,319,282
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*	SCHWAB INDEX RET 2045 IV	Common Collective Trust Fund		97,003,803
*	SCHWAB INDEX RET 2050 IV	Common Collective Trust Fund		144,733,293
*	SCHWAB INDEX RET 2055 IV	Common Collective Trust Fund		48,486,681
*	SCHWAB INDEX RET 2060 IV	Common Collective Trust Fund		30,201,566
*	SCHWAB INDEX RET 2065 IV	Common Collective Trust Fund		17,631,503
	STEPHENS SMALL CAP GROWTH CIT	Common Collective Trust Fund		20,861,239
	TRP BLUE CHIP GROWTH TRUST T4	Common Collective Trust Fund		277,913,903
	ALLSPRING SPECIAL INTL SM CP I	Registered Investment Company		27,766,800
	AMERICAN FUNDS EUPAC R5E	Registered Investment Company		77,102,085
	COLUMBIA DIVIDEND INCOME FD S	Registered Investment Company		125,366,222
	DELAWARE SMALL CAP VALUE I	Registered Investment Company		42,239,583
	FRANKLIN US GOVT SEC ADV	Registered Investment Company		23,183,480
*	SCHWAB S&P 500 INDEX FUND	Registered Investment Company		500,750,773
	VANGUARD MIDCAPINDEX INSTLPLUS	Registered Investment Company		131,842,246
	VANGUARD SM CAP INSTL PLUS	Registered Investment Company		95,287,846
	VANGUARD TOT BND MKT IDX INSTL	Registered Investment Company		139,272,845
	VANGUARD TOTINTLSTK IDXINSTLPL	Registered Investment Company		155,694,796

* Party-in-interest