



## Company Announcement

No. 10/2014

# Passing of Zealand's Annual General Meeting 2014

- *All proposals from the company's Board of Directors were adopted by the General Meeting*
- *Following the General Meeting, the Board of Directors constituted itself with Daniël J. Ellens continuing as Chairman and Jørgen Lindegaard as Vice Chairman*

*Copenhagen, 29 April 2014* – Today, Zealand Pharma A/S (Zealand) (CVR-no. 20 04 50 78) (NASDAQ OMX Copenhagen: ZEAL) held its Annual General Meeting at the offices of Plesner Law Firm, Amerika Plads 37, 2100 Copenhagen Ø, Denmark. At the meeting, all proposals from the Board of Directors were adopted.

The proposal to prepare and present the annual report of Zealand in English only was approved, and a provision in this respect was incorporated in Zealand's articles of association.

The report by the Board of Directors and Executive Management on Zealand's activities in the past financial year was adopted and Zealand's audited Annual Report for 2013 was approved.

It was decided that the result of the year 2013, i.e. a loss of DKK 183,675,931, is carried forward to next year.

Jutta of Rosenberg did not stand for re-election, however, the rest of the General Meeting elected Board members were re-elected. Hence, Zealand's Board of Directors now comprises:

- Peter Benson
- Daniël J. Ellens - Chairman
- Jørgen Lindegaard – Vice Chairman
- Alain Munoz
- Michael J. Owen
- Florian Reinaud
- Christian Thorkildsen (employee elected)
- Helle Størum (employee elected)
- Jens Peter Stenvang (employee elected)



After the Annual General Meeting, the Board of Directors constituted itself with Daniël J. Ellens continuing as Chairman and Jørgen Lindegaard as Vice Chairman. The Audit Committee comprises Daniël J. Ellens and Jørgen Lindegaard with Jørgen Lindegaard as Chairman, while the Remuneration Committee comprises Peter Benson, Michael J. Owen and Florian Reinaud with Florian Reinaud as Chairman.

Bente Anderskov, shareholder representative, Rémi Droller, shareholder representative, and Peter Benson, Board member, were elected as members of the Nomination Committee. Since the Chairman of the Board of Directors shall always be a member of the Nomination Committee, it comprises:

- Daniël J. Ellens
- Peter Benson
- Bente Anderskov
- Rémi Droller

Deloitte Statsautoriseret Revisionspartnerselskab was appointed as Zealand's new auditor.

The General Meeting granted the Board of Directors an authorization until the company's next Annual General Meeting to acquire the company's own shares in a nominal amount of up to 10 per cent of the company's share capital from time to time provided that the acquisition, pursuant to the Danish Companies Act section 197, can be financed by funds that may be distributed as ordinary dividends. The payment may not deviate from the share price quoted at NASDAQ OMX Copenhagen A/S at the time of purchase with more than 10 per cent.

The fee to the Board of Directors for the financial year 2014 was approved. Consequently, each board member will receive a fixed cash fee of DKK 150,000. The Chairman will receive DKK 450,000 while the Vice Chairman and the Chairman of the Audit Committee both will receive DKK 300,000.

As a result of the Board of Directors amending its proposal for the authorizations to increase capital, the General Meeting granted the Board of Directors an authorization - in the period until 29 April 2019 - to increase at one or more times Zealand's share capital by issuance of new shares by up to nominally DKK 2,319,304. The capital increase shall be effected at market price and shall be implemented without pre-emption rights for Zealand's existing shareholders. Further, the General Meeting granted the Board of Directors an authorization for the same period to increase at one or more times Zealand's share capital by issuance of new shares by up to nominally DKK 11,163,953. The capital increase shall be implemented with pre-emption rights for the company's existing shareholders and the subscription price may be a favourable price fixed by the Board of Directors. The capital increases cannot exceed a total aggregate nominal amount of DKK 11,163,953. The Board of Directors may decide to implement the capital increases by way of cash contribution, by contribution in kind or by debt conversion. The General Meeting resolved to incorporate the authorizations in Zealand's articles of association.



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**About Zealand**

Zealand Pharma A/S (Zealand) (NASDAQ OMX Copenhagen: ZEAL) is a biotechnology company based in Copenhagen, Denmark. Zealand has leading expertise in the discovery, design and development of novel peptide medicines and a mature portfolio of therapeutic products, which are all based on internal inventions. The company's focus lies in the field of cardio-metabolic diseases, diabetes and obesity in particular, and its lead product is lixisenatide, a once-daily prandial GLP-1 agonist for the treatment of Type 2 diabetes, marketed as Lyxumia® under a license agreement with Sanofi. Lyxumia® is approved in several countries globally, including Europe and Japan. In the US, submission of an NDA is expected in 2015, after completion of a cardiovascular outcome study, ELIXA. A once-daily single injection combination of Lyxumia® and Lantus® (LixiLan) is in Phase III development with planned first regulatory filing in end 2015.

Zealand has a partnering strategy for the development and commercialization of its products and in addition to the license agreement with Sanofi in Type 2 diabetes, the company has partnerships with Boehringer Ingelheim in diabetes/obesity, Lilly in diabetes and obesity, Helsinn Healthcare in chemotherapy induced diarrhea and AbbVie in acute kidney injury.

For further information: [www.zealandpharma.com](http://www.zealandpharma.com)

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