

Company Announcement

No. 13/2010

9 December 2010

**Reporting of transactions in shares by executive employees
in Zealand Pharma A/S**

Reporting of transactions in shares by executive employees in Zealand Pharma A/S pursuant to section 28a of the Securities Trading Act.

Zealand Pharma A/S has received information on the below transactions:

Name	Christian Thorkildsen
Reason	Member of the Board of Directors (Elected by the employees)
Issuer	Zealand Pharma A/S
ISIN Code	DK0060257814
Type	Shares
Transaction	Obtained shares in Zealand Pharma A/S as consideration for exercise of warrants
Date	9 December 2010
Market	NASDAQ OMX Copenhagen
Number of traded securities	12,145
Market value in DKK	DKK 319,623

Name	Helle Størum
Reason	Member of the Board of Directors (Elected by the employees)
Issuer	Zealand Pharma A/S
ISIN Code	DK0060257814
Type	Shares

Transaction	Obtained shares in Zealand Pharma A/S as consideration for exercise of warrants
Date	9 December 2010
Market	NASDAQ OMX Copenhagen
Number of traded securities	2,000
Market value in DKK	DKK 52,634

Name	Mats Blom
Reason	Vice President and Chief Financial Officer
Issuer	Zealand Pharma A/S
ISIN Code	DK0060257814
Type	Shares
Transaction	Obtained shares in Zealand Pharma A/S as consideration for exercise of warrants
Date	9 December 2010
Market	NASDAQ OMX Copenhagen
Number of traded securities	113,205
Market value in DKK	DKK 3,038,318

Name	Christian Grøndahl
Reason	Vice President and Chief Scientific Officer
Issuer	Zealand Pharma A/S
ISIN Code	DK0060257814
Type	Shares
Transaction	Obtained shares in Zealand Pharma A/S as consideration for exercise of warrants
Date	9 December 2010
Market	NASDAQ OMX Copenhagen

Number of traded securities	226,413
Market value in DKK	DKK 6,076,717

Name	John Hyttel
Reason	Senior Vice President for Operations
Issuer	Zealand Pharma A/S
ISIN Code	DK0060257814
Type	Shares
Transaction	Obtained shares in Zealand Pharma A/S as consideration for exercise of warrants
Date	9 December 2010
Market	NASDAQ OMX Copenhagen
Number of traded securities	95,981
Market value in DKK	DKK 2,565,337

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For further information, please contact:

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About Zealand Pharma A/S

Zealand Pharma is a Danish biopharmaceutical company dedicated to the discovery and development of innovative peptide drugs. The Company targets diseases where it believes existing treatments fail to adequately serve the medical needs of patients and the market potential for improved treatments through the use of peptide drugs is high.

Zealand Pharma focuses on three therapeutic areas: metabolic (diabetes and obesity), gastrointestinal and cardiovascular diseases. The Company's expertise in peptide discovery,

optimization and development has resulted in a strong and growing pipeline of novel peptide drug candidates with favourable therapeutic attributes.

Since 1999, Zealand Pharma's scientists have built a pipeline that includes five compounds in clinical development, four of which have been out licensed, two of these with major pharmaceutical companies (sanofi-aventis and Helsinn Healthcare). All of Zealand Pharma's compounds emerged from the Company's own drug discovery.

Zealand Pharma is based in Copenhagen. For more information please visit the Company's web site: www.zealandpharma.com.