

**Press Release**  
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## **Zealand Pharma informs of a subpoena by a former employee**

***-- The company rejects the claims, believing them to be without merit***

*Copenhagen, Denmark - 4 July 2012* - Zealand Pharma A/S (NASDAQ OMX Copenhagen: ZEAL) informs that the company has been issued with a subpoena by a former employee at the court in Glostrup, Denmark.

The former employee was part of a research team at Zealand Pharma and has made claims for compensation in relation to a drug candidate (ZP2929), currently in pre-clinical development for the treatment of diabetes and obesity. The claims are for a payment of DKK 7.5 (EUR 1.0) million plus 5 per cent of all payments beyond the first DKK 150 (EUR 20.2) million, which Zealand Pharma may be entitled to in the future regarding ZP2929 (alternatively payment of DKK 20 (EUR 2.7) million).

Zealand Pharma has reviewed the subpoena in consultation with its legal advisers and rejects the claims as being without merit on the grounds that the former employee was employed as a researcher at Zealand Pharma and is not under contract or otherwise entitled to separate compensation from Zealand Pharma in addition to his received salary.

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**For further information, please contact:**

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**About Zealand Pharma**

Zealand Pharma A/S (NASDAQ OMX Copenhagen: ZEAL) is a biotechnology company based in Copenhagen, Denmark. Zealand Pharma specializes in the discovery, optimization and development of novel peptide drugs and has a broad and mature pipeline of drug candidates identified through its own drug discovery activities. The company's focus lies in the field of diabetes/metabolic diseases, and its lead drug invention is lixisenatide (Lyxumia®)<sup>1</sup>, a once-daily GLP-1 agonist, which is licensed to Sanofi for the treatment of Type 2 diabetes. In November 2011, Sanofi filed for registration of lixisenatide in Europe and regulatory filing in the United States is expected in Q4 2012.

Zealand Pharma has a partnering strategy for the development and commercialization of its products and in addition to the collaboration with Sanofi in Type 2 diabetes, the company has partnerships with Boehringer Ingelheim in diabetes/obesity, Abbott in acute kidney injury and Helsinn Healthcare in chemotherapy induced diarrhea. Zealand Pharma focuses its activities in disease areas where existing treatments fail to adequately serve patient needs and where the market potential for improved treatments through the use of peptide drugs is high. For further information: [www.zealandpharma.com](http://www.zealandpharma.com).

1. Lyxumia is the proprietary name submitted to the EMA for lixisenatide. The proprietary name for lixisenatide in the United States is under consideration. Lixisenatide is not currently approved or licensed anywhere in the world.