

Announcement of transactions
No. 3/2012

Zealand Pharma A/S
Announcement of transactions in the company's shares and related securities
by executives and their related parties

Copenhagen, 20 November 2012 – Pursuant to the Danish Securities Trading Act, section 28a, Zealand Pharma A/S shall announce transactions in the company's shares and related securities by executives and persons/companies closely related to them.

In this regard, Zealand Pharma announces the following transactions:

Name:	Jørgen Lindegaard
Reason:	Chairman of the Board
Issuer:	Zealand Pharma A/S
Type	Shares
ISIN code:	DK0060257814
Transaction:	Purchase
Trading date:	19 November 2012
Market:	NASDAQ OMX København A/S
Amount (number of shares):	2,200
Price:	DKK 105.00
Market value:	DKK 231,000.00

Hereafter, Jørgen Lindegaard owns 10,685 shares in Zealand Pharma A/S.

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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®)¹, a once-daily GLP-1 agonist, which is licensed to Sanofi for the treatment of Type 2 diabetes. In November 2012, lixisenatide was given a CHMP positive opinion in Europe and a regulatory filing in the United States is expected in December 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

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.