

Company Announcement

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Zealand adds two Observers to the company's Board of Directors in line with board transition plans

Copenhagen, 10 November 2014 – Zealand Pharma A/S (“Zealand”) (Nasdaq Copenhagen: ZEAL) announces that Dr. Martin Nicklasson and Catherine Moukheibir have been added to the company's Board of Directors as Observers.

Dr. Martin Nicklasson has held various Executive Vice President positions at AstraZeneca Plc and been President and CEO of Biovitrum AB and Swedish Orphan Biovitrum AB. Prior to this, he held a number of leadership positions at Astra AB and Kabi Pharmacia AB. Martin Nicklasson is chairman of the board of Basilea AG, Orexo AB and Farma Holding A/S as well as board member in several other biotech companies in Europe. He is a certified pharmacist and holds a PhD in Pharmaceutical Technology from the Uppsala University, where he is Associate Professor at the Department of Pharmaceutics.

Catherine Moukheibir has held senior management positions in several European biotech companies after an initial career in strategy consulting and investment banking in Boston and London. Catherine Moukheibir's particular experience lies in aligning corporate and financial strategy at various stages of a biotech company's development, and she is currently a non-executive Board member of Creabilis Ltd. and Ablynx n.v and a member of the management board at Innate Pharma S.A. Catherine Moukheibir holds an MBA from Yale University.

For a full biography on the two new Observers, please see Zealand's website under: www.zealandpharma.com/about/management/board-of-directors

At Zealand's Annual General Meeting 2014, a nomination committee constituted by two shareholder representatives and two board members (see www.zealandpharma.com/about/management/nomination-committee), was established to plan for board transitions. The appointment of Martin Nicklasson and Catherine Moukheibir as Board Observers is part of the committee's work, and it is the plan to present both for election as Independent Non-Executive Board members at Zealand's Annual General Meeting in 2015.

The Annual General Meeting in 2015 will take place in April, and a date will be set and communicated later in 2014.

Commenting on the Board changes, **Daniel J. Ellens, Chairman of the Zealand Board of Directors, said:** *“I am very pleased to welcome Catherine and Martin to our Board as observers, and proud that we have been able to attract such high caliber individuals to Zealand. They provide important and broad-based experience from public life science companies and are*



important additions to the competences on the Board as we prepare for the next steps in Zealand's growth strategy as a maturing biotech company."

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About Zealand Pharma

Zealand Pharma A/S ("Zealand") (Nasdaq 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 possesses in-house competences in clinical trial design and management with a therapeutic focus on cardio-metabolic diseases. The company has a broad portfolio of therapeutic products – both proprietary and partnered.

Zealand's first invented medicine, lixisenatide, a once-daily prandial GLP-1 agonist for the treatment of Type 2 diabetes, is marketed as Lyxumia® world-wide ex-US and in Phase III development as a single-injection combination with Lantus® (LixiLan), both under a global license agreement with Sanofi. US regulatory filings for both products are planned for 2015 – summer for Lyxumia® and as early as end 2015 for LixiLan.

Zealand is advancing a pipeline of proprietary, next-generation therapies, including danegaptide (prevention of Ischemic Reperfusion Injury) and several preclinical peptide therapeutics. Partnering represents an important component of strategy to leverage in-house expertise, share development risk in large clinical trials, provide funding and commercialize the company's products. Zealand currently has global license agreements and partnerships with Sanofi, Helsinn Healthcare, Boehringer Ingelheim and Eli Lilly.

For further information: www.zealandpharma.com Follow us on Twitter @ZealandPharma