

Report of transactions

No. 01/2015

Report of transactions in Zealand's shares and related securities by executives and their related parties

Copenhagen, 25 March 2015 — Pursuant to the Danish Securities Trading Act, section 28a, Zealand Pharma ("Zealand") (Nasdaq Copenhagen: ZEAL) discloses information on transactions with the company's shares and related securities by executives and persons/companies closely related to them.

With reference to the above, Zealand announces that it has received information on the following transaction for disclosure:

Name:	Christian Thorkildsen
Reason:	Employee elected board member
Issuer:	Zealand Pharma A/S
Designation:	Shares
ISIN Code:	DK0060257814
Transaction:	Sale of shares
Trading Date:	24 March 2015
Market:	Nasdaq Copenhagen
Number:	8,329
Price:	DKK 118,50
Market value:	DKK 986,986.50

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For further information, please contact:

Britt Meelby Jensen, President and Chief Executive Officer Tel: +45 51 67 61 28, email: bmj@zealandpharma.com

Hanne Leth Hillman, Senior Vice President for Communications and Investor Relations

Tel: +45 50 60 36 89, email: hlh@zealandpharma.com

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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 metabolic diseases and acute care indications. The company is advancing a pipeline of novel wholly-owned medicines alongside a partnered product and development portfolio.

Zealand's first invented medicine, lixisenatide, a once-daily prandial GLP-1 agonist for the treatment of Type 2 diabetes, is marketed globally (ex-US) as Lyxumia[®] and in Phase III development as a single-injection combination with Lantus[®] (LixiLan), both under a global license agreement with Sanofi. US regulatory submission of Lyxumia[®] is planned for Q3 2015 and US/EU regulatory submissions for LixiLan in Q4 2015.

Zealand's wholly-owned products include danegaptide (prevention of Ischemic Reperfusion Injury) in Phase II and the stable glucagon product, ZP4207 (treatment of severe hypoglycemia) in Phase I as well as 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

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