

Company Announcement
No. 14/2015

Zealand increases the share capital after exercise of employee warrants

Copenhagen, 11 April 2015 - Zealand Pharma A/S (Nasdaq OMX Copenhagen A/S: ZEAL) ("Zealand") announces that the company's share capital has been increased by nominal DKK 106,220 divided into 106,220 new shares with a nominal value of DKK 1 each. The increase is a consequence of the exercise of employee warrants granted under three of the company's warrant programs as described in the Articles of Association.

The subscription price is DKK 94.60 per share for 67,012 of the new shares of nominal DKK 1 and DKK 77.00 per share for 39,208 of the new shares of nominal DKK 1. The total proceeds to Zealand from the capital increase amounts to DKK 9,358,378.20.

Each new share of nominal DKK 1 carries one vote at Zealand's general meetings. The new shares give rights to dividend and other rights from the time of the warrant holder's exercise notice.

The new shares will be listed on NASDAQ OMX Copenhagen A/S following registration of the capital increase with the Danish Business Authority, upon which the share capital of Zealand will be nominal DKK 23,420,100 divided into 23,420,100 shares with a nominal value of DKK 1 each.

The content of this announcement has no impact on the company's financial outlook for 2015.



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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

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