

Company Announcement No. 17/2015

Major shareholder announcement

Copenhagen, 22 April 2015 – Zealand Pharma (Nasdaq Copenhagen: ZEAL) ("Zealand") has received a major shareholder announcement from LSP III Omni Investment Coöperatief U.A. and LSP III Management BV which exercises voting rights with respect to the shares, which are held by LSP III Omni Investment Coöperafief U.A.

Pursuant to Section 29 of the Danish Securities Act, cf. executive order no. 668 of 25 June 2012 on major shareholders it has been reported that following the increase in Zealand's share capital on 21 March 2015, the 1,161,268 shares held by LSP III Omni Investment Coöperatief U.A. corresponds to 4.98% of Zealand's share capital. Following the increase in Zealand's share capital on 11 April 2015, the current holding percentage of LSP III Omni Investment Coöperatief U.A. corresponds to 4.96% of Zealand's share capital.

Further, it has been reported that LSP III Management BV which takes investment decisions and exercise voting rights with respect to the shares held by LSP III Omni Investment Coöperatief U.A. now exercises voting rights for 4.96% of Zealand's share capital.

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For further information, please contact:

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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 proprietary pipeline of novel 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 proprietary pipeline includes danegaptide (prevention of Ischemic Reperfusion Injury) and the stable glucagon product, ZP4207 (treatment of severe hypoglycemia) 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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