Company Announcement
No. 18/2015

Zealand reports Lyxumia® royalty revenue for Q1 2015

- **Lyxumia® royalty revenue to Zealand amounted to DKK 6.3 / EUR 0.9 million in Q1 2015 based on Sanofi's ex-US sales of the product in the period**

Copenhagen, 30 April 2015 – Zealand Pharma A/S ("Zealand") (Nasdaq Copenhagen: ZEAL) reports Lyxumia® (lixisenatide) royalty revenue of DKK 6.3 / EUR 0.9 million for the 1st quarter 2015. The reported royalty revenue is based on Sanofi's sales of Lyxumia® ex-US in the reported period and represents a 66% increase over the same period in 2014.

Lyxumia® is a once-daily prandial GLP-1 receptor agonist for the treatment of Type 2 diabetes, invented by Zealand and developed and commercialized by Sanofi under a global license agreement. Lyxumia® is approved in over 50 countries ex-US and so far, Sanofi has launched the product in more than 35 of these countries with further launches planned later in 2015.

Following supportive top-line results from ELIXA, the cardiovascular safety outcome trial on Lyxumia®, reported on 19 March 2015 (company announcement no. 07-15), Sanofi proceeds towards planned US regulatory submission in Q3 2015.

Commenting on this announcement, **Britt Meelby Jensen, President and CEO of Zealand**, said: *"Lyxumia® is the first Zealand invented medicine to be marketed, representing the start of sustainable revenue for our company. With the recently announced top-line results of the cardiovascular safety study, ELIXA, another important milestone has been met for Lyxumia®, paving the way also for Sanofi's planned regulatory submission in the US in Q3 this year."*

Terms of the license collaboration with Sanofi

Under the license agreement with Sanofi, covering lixisenatide (Lyxumia®) and any combination products, which include lixisenatide, Zealand is eligible to receive remaining milestone payments of up to USD 160 million. Further, Zealand is entitled to tiered low double-digit percentage royalties on Sanofi's global sales of Lyxumia® and to fixed low double-digit percentage royalties on global full net sales of LixiLan. LixiLan is the single once-daily injection combination of Lyxumia® with Lantus®, planned by Sanofi for regulatory submissions in the US and Europe in Q4 2015, pending the results of two clinical Phase III trials, expected in Q3 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.

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