

Company Announcement No. 30/2015

Major shareholder announcement

Copenhagen, 23 June 2015 – Zealand Pharma ("Zealand") (Nasdaq Copenhagen: ZEAL) has received a major shareholder announcement from Sunstone Capital A/S, Lautrupsgade 7, 5., 2100 Copenhagen (CVR no. 30 57 35 28), which manages and may exercise voting rights on behalf of Sunstone Life Science Ventures Fund I K/S, K/S Sunstone Biomedical Venture Annex III and other Sunstone related funds holding shares in Zealand.

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 as a result of Zealand's capital increase on 20 June 2015, Sunstone Capital A/S manages and may exercise voting rights on 5,869,230 shares, corresponding to 24.96% of the total voting rights in Zealand.

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For further information, please contact:

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About Zealand Pharma

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 is in Phase III development as a single-injection combination with Lantus[®] (LixiLan), both under a global license agreement with Sanofi. US regulatory filing for lixisenatide is planned for Q3 2015 and filing for LixiLan is planned for Q4 2015 in the US and Q1 2016 in Europe.

Zealand's proprietary pipeline include danegaptide (prevention of Ischemic Reperfusion Injury) in Phase II and the stable glucagon analogue, ZP4207 in two Phase I trials as a single-use rescue pen (severe hypoglycemia) and a multiple-dose version (mild to moderate 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 and Boehringer Ingelheim.

For further information: www.zealandpharma.com

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