



Company Announcement - No. 42/2015

Zealand increases its share capital after exercise of employee warrants

Copenhagen, 26 September 2015 – Zealand announces that its share capital has been increased by nominal DKK 150,702 divided into 150,702 new shares with a nominal value of DKK 1 each. The increase is a consequence of the exercise of employee warrants granted under four of the company's warrant programs as described in the Articles of Association.

The exercise price is DKK 94.60 per share for 85,788 of the new shares, DKK 77.00 per share for 49,273 of the new shares and DKK 50.27 per share for 15,641 of the new shares. The total proceeds to Zealand from the capital increase amounts to DKK 12,695,838.87.

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

The new shares will be listed on Nasdaq Copenhagen following registration of the capital increase with the Danish Business Authority. Following registration of the new shares, the share capital of Zealand will be nominal DKK 24,052,000 divided into 24,052,000 shares with a nominal value of DKK 1 each.

The amendment of Zealand's Articles of Association entailed by the share capital increase has today been registered with the Danish Business Authority. The new Articles of Association are attached to this announcement and are also available on the company's website: www.zealandpharma.com.

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



For further information, please contact:

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About Zealand Pharma

Zealand Pharma A/S (Nasdaq Copenhagen: ZEAL) ("Zealand") is a medicinal biotech company with leading expertise in the identification, design and development of novel peptide medicines. Zealand has a proprietary pipeline of novel drug candidates and a portfolio of products and projects under license collaborations with Sanofi, Helsinn Healthcare and Boehringer Ingelheim – primarily in the fields of cardio-metabolic diseases and acute care indications.



The proprietary pipeline includes; *danegaptide* for ischemic reperfusion Injuries in Phase II development, *ZP1848* for Short Bowel Syndrome in Phase II development and the stable glucagon analogue, *ZP4207* as a *single-dose rescue pen* for severe hypoglycemia in preparation for Phase II, and *ZP4207* as *multiple-dose use* for the correction of mild to moderate hypoglycemia in evaluation for the next clinical development step after Phase I, as well as *several preclinical peptide therapeutics*.

Zealand has invented lixisenatide, a once-daily prandial GLP-1 agonist, which is marketed globally (ex-US) by Sanofi for the treatment of Type 2 diabetes. Sanofi submitted lixisenatide for regulatory approval in the US in late July 2015, and has a combination of lixisenatide with insulin glargine (Lantus®) which is on track for regulatory submission in the US in Q4 2015 and in Europe in Q1 2016.

The company is based in Copenhagen (Glostrup), Denmark. For further information about Zealand's business and activities, please visit: www.zealandpharma.com or follow us on Twitter @ZealandPharma