

Zealand increases its share capital as a consequence of exercise of employee warrants

Copenhagen, 16 June 2016 – Zealand has increased its share capital with nominal DKK 41,269 divided into 41,269 new shares with a nominal value of DKK 1 each. The increase is a consequence of the exercise of warrants granted under three of Zealand's employee warrant programs. Employee warrant programs are part of Zealand's incentive scheme, and each warrant gives the owner the right to subscribe for one new Zealand share at a pre-specified price, the exercise price, in specific pre-defined time periods before expiration. For further description of Zealand's warrant programs, see the company's Articles of Association, which are available on the homepage: www.zealandpharma.com.

The exercise price is DKK 77.00 per share for 5,250 of the new shares, DKK 50.27 per share for 31,019 of the new shares and DKK 87.45 per share for 5,000 of the new shares. The total proceeds to Zealand from the capital increase amounts to DKK 2,400,825.13.

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 after 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 24,534,175 divided into 24,534,175 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.



For further information, please contact:

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About Zealand Pharma A/S

Zealand Pharma A/S (Nasdaq Copenhagen: ZEAL) ("Zealand") is a biotechnology company focused on the discovery, design and development of innovative peptide-based medicines. Zealand has a pipeline of proprietary drug candidates which target specialty disease areas with significant unmet medical needs and a portfolio of medicines and product candidates under license collaborations with Sanofi, Helsinn and Boehringer Ingelheim.

The company's first invented medicine, lixisenatide, a once-daily prandial GLP-1 analogue for the treatment of type 2 diabetes, is licensed to Sanofi who markets the product globally outside the United States as Lyxumia[®]. A fixed-ratio combination of lixisenatide with basal insulin glargine (Lantus[®]), referred to as iGlarLixi, is under regulatory review in the United States and Europe.



Zealand's proprietary pipeline of drug candidates includes: *ZP4207* (single-dose rescue treatment) for acute, severe hypoglycemia (Phase II); *ZP1848* for Short Bowel Syndrome (Phase II); *ZP4207* (multiple-dose version), intended for use in a dual-hormone artificial pancreas system for better hypoglycemia management in diabetes (in preparation for Phase II); *ZP2929* for diabetes/obesity (Phase I); and several preclinical peptide therapeutics.

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.