

Company Announcement
No. 9/2012

Zealand Pharma A/S
Announcement of transactions in the company's shares and related securities
by executives and their related parties

Copenhagen, 26 March 2012 – Pursuant to the Danish Securities Trading Act, section 28a, Zealand Pharma A/S shall announce transactions in the company's shares and related securities by executives and persons/companies closely related to them.

In this regard, Zealand Pharma announces the following transaction:

Name:	Jørgen Lindegaard
Reason:	Vice Chairman of the Board of Directors
Issuer:	Zealand Pharma A/S
Type	Shares
ISIN code:	DK0060257814
Transaction:	Purchase
Trading date:	23 March 2012
Market:	NASDAQ OMX København A/S
Amount (number of shares):	2,500
Price:	DKK 83.73
Market value:	DKK 209,325

Jørgen Lindegaard now owns 6,000 shares in Zealand Pharma.

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About Zealand Pharma

Zealand Pharma A/S is a public (NASDAQ OMX: ZEAL) biotechnology company based in Copenhagen, Denmark with a mature clinical pipeline of innovative peptide drugs. The company's lead invention is lixisenatide (Lyxumia® ¹⁾), a once-daily GLP-1 agonist licensed to Sanofi for the treatment of Type 2 diabetes. In October, Sanofi submitted a marketing authorization application (MAA) for lixisenatide in Europe and submission for regulatory approval in the United States is

expected in Q4 2012. Zealand Pharma also has a collaboration with Boehringer Ingelheim covering dual acting glucagon/GLP-1 agonists, including ZP2929, for the treatment of diabetes and obesity, and a license agreement with Helsinn Healthcare on elsiglutide, a clinical stage GLP-2 drug for the prevention of chemotherapy-induced diarrhea.

Zealand Pharma specializes in the discovery, optimization and development of novel peptide drugs, and all drug candidates in its pipeline have been identified through the company's own drug discovery activities. Zealand Pharma's products target disease areas where existing treatments fail to adequately serve patient needs and where the market potential for improved treatments through the use of peptide drugs is high.

For further information: www.zealandpharma.com.

Note 1) Lyxumia® is the intended trademark for lixisenatide. Lixisenatide is not currently approved or licensed anywhere in the world.