Company Announcement
No. 17/2012

Zealand Pharma announces final closing of the license agreement with Abbott on AP214 (ZP1480)

Copenhagen, 19 June 2012 – Zealand Pharma A/S (NASDAQ OMX Copenhagen: ZEAL) announces the final closing of the company's license agreement with Abbott for the development and commercialization of AP214 (referred to as ZP1480 by Zealand Pharma) as described in Company Announcement no. 14-12 on 3 May 2012. The final closing follows the receipt of U.S. Antitrust clearance of the agreement between Action Pharma and Abbott on the acquisition by Abbott of all rights to AP214 from Action Pharma.

AP214 (ZP1480) is a first-in-class melanocortin peptide agonist, invented and developed by Action Pharma A/S, and modified by using Zealand Pharma's SIP®-technology.

As part of the closing of the license agreement with Abbott, Zealand Pharma has received payment of USD 11 (DKK 66) million from Action Pharma as announced in Company Announcement no. 14-12.

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About AP214 (ZP1480)

AP214 (ZP1480) is an α-MSH peptide derivative, modified with Zealand Pharma's proprietary SIP® technology (Structure Inducing Probe technology). AP214 has shown positive effects in preclinical disease models for the treatment and prevention of inflammation and general organ damage in conditions such as post-surgical organ dysfunction. In clinical studies, AP214 has shown to be safe and well tolerated and with positive effects in the prevention of kidney injury in patients undergoing cardiac surgery.

About Zealand Pharma

Zealand Pharma A/S (NASDAQ OMX Copenhagen: ZEAL) is a biotechnology company based in Copenhagen, Denmark. Zealand Pharma specializes in the discovery, optimization and development of novel peptide drugs and has a broad and

mature pipeline of drug candidates identified through its own drug discovery activities. The company's focus lies in the field of diabetes/metabolic diseases, and its lead drug invention is lixisenatide (Lyxumia®)[1], a once-daily GLP-1 agonist, which is licensed to Sanofi for the treatment of Type 2 diabetes. In November 2011, Sanofi filed for registration of lixisenatide in Europe and regulatory filing in the United States is expected in Q4 2012.

Zealand Pharma has a partnering strategy for the development and commercialization of its products and in addition to the collaboration with Sanofi in Type 2 diabetes, the company has partnerships with Boehringer Ingelheim in diabetes/obesity, Abbott in acute kidney injury and Helsinn Healthcare in chemotherapy induced diarrhea. Zealand Pharma focuses its activities in 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.

1. Lyxumia is the proprietary name submitted to the EMA for lixisenatide. The proprietary name for lixisenatide in the United States is under consideration. Lixisenatide is not currently approved or licensed anywhere in the world.