

Company announcement – No. 7 / 2017

Total number of shares and voting rights in Zealand at March 31, 2017

Copenhagen, March 31, 2017 – In accordance with Section 10 of the Danish Statutory Order on Issuers' Disclosure Obligations, Zealand issues announcements to state the total number of shares and voting rights in the company at the end of a calendar month during which there have been changes to its share capital.

In company announcement No. 6 / 2017 of March 23, 2017, Zealand announced an increase in its share capital after the exercise of employee warrants. Following this announcement, the table below lists the total number of shares and voting rights in Zealand at March 31, 2017:

Date	Number of shares (nominal value of DKK 1 each)	Share capital (nominal value in DKK)	Number of voting rights
March 31, 2017	26,151,865	26,151,865	26,151,865

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 portfolio of medicines and product candidates under license collaborations with Sanofi, Boehringer Ingelheim and Helsinn, and a pipeline of proprietary product candidates that primarily target specialty diseases with significant unmet needs.

Zealand's first invented medicine, lixisenatide, a once-daily prandial GLP-1 receptor agonist for the treatment of type 2 diabetes, is licensed to Sanofi. Lixisenatide is marketed as Adlyxin® in the U.S. and Lyxumia® in the rest of the world. Lixisenatide has been developed in a combination with basal insulin glargine (Lantus®) and is marketed as Soliqua™ 100/33 in the U.S. and has been approved as Soliqua™ in Europe.

Zealand's pipeline includes: dasiglucagon* (ZP4207, single-dose rescue treatment) for acute, severe hypoglycemia (Phase 2); glepaglutide* (ZP1848) for short bowel syndrome (Phase 2); dasiglucagon* (ZP4207, multiple-dose version) intended for use in a dual-hormone artificial pancreas system for better hypoglycemia control and diabetes management (Phase 2) and other earlier-stage clinical and preclinical peptide therapeutics.

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

* Dasiglucagon and glepaglutide are proposed International Nonproprietary Names (pINN).