

Company announcement – No. 11/2017

Zealand announces amendments to its Articles of Association following the granting of warrants

Copenhagen, April 18, 2017 – Zealand Pharma ("Zealand") announces that its Articles of Association have been amended to reflect the recent grant of warrants to the Company's Executive Management and employees, as announced in Company Announcement no. 9/2017 on April 6, 2017.

The warrant program is an incentive scheme reflecting Zealand's objective to attract and retain first-rate employees and help ensure shared short- and long-term interests for the management, employees and shareholders of the Company.

The amendments to Zealand's Articles of Association entailed by the share capital increase have been registered today with the Danish Business Authority.

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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 product candidates focusing on specialty gastrointestinal and metabolic diseases.

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 as 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 Suliqua™ 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 improved 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).