

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Hanne Heidenheim Bak				
2.	Reason for the notification					
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S				
b)	Initial notification/Amendment	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Zealand Pharma A/S, CVR-no. 20045078				
b)	LEI ₁	549300ITBB1ULBL4CZ12				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Warrants				
	Identification code	DK0060257814				
b)	Nature of the transaction	Grant of warrants				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Price(s)</th> <th style="width: 50%; text-align: center;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">DKK 41.92</td> <td style="text-align: center;">3,500</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 41.92	3,500
Price(s)	Volume(s)					
DKK 41.92	3,500					
d)	Aggregated information - Aggregated volume - Price	DKK 146,720.00				
e)	Date of the transaction	06-04-2017				
f)	Place of the transaction	Outside a trading venue				