

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	Adam Steensberg				
2.	Reason for the notification					
a)	Position/status	Chief Executive Officer				
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	Performance Stock Units				
	Identification code	DK0060257814				
b)	Nature of the transaction	Vesting and allocation of Performance Stock Units				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th align="center">Price(s)</th> <th align="center">Volume(s)</th> </tr> </thead> <tbody> <tr> <td align="center">DKK 264.4</td> <td align="center">71,120</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 264.4	71,120
Price(s)	Volume(s)					
DKK 264.4	71,120					
d)	Aggregated information					
	- Aggregated volume	71,120				
	- Price	18,804,128 DKK				
e)	Date of the transaction	25 May 2023				
f)	Place of the transaction	Outside trading Venue				

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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	Shares				
	Identification code	DK0060257814				
b)	Nature of the transaction	Sale of Shares To Cover Tax				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th align="center">Price(s)</th> <th align="center">Volume(s)</th> </tr> </thead> <tbody> <tr> <td align="center">DKK 270.44</td> <td align="center">19,100</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 270.44	19,100
Price(s)	Volume(s)					
DKK 270.44	19,100					
d)	Aggregated information					
	- Aggregated volume	19,100				
	- Price	5,165,327.80 DKK				
e)	Date of the transaction	25 May 2023				
f)	Place of the transaction	Nasdaq Copenhagen				
