

**Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>							
a)	Name	Louise Gjelstrup						
<b>2.</b>	<b>Reason for the notification</b>							
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S						
b)	Initial notification/Amendment	Initial notification						
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>							
a)	Name	Zealand Pharma A/S, CVR-no. 20045078						
b)	LEI <sup>1</sup>	549300ITBB1ULBL4CZ12						
<b>4.</b>	<b>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</b>							
a)	Description of the financial instrument, type of instrument	Shares						
	Identification code	DK0060257814						
b)	Nature of the transaction	Sale of Shares						
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 268.6186</td> <td align="center">3000</td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 268.6186	3000		
Price(s)	Volume(s)							
DKK 268.6186	3000							
d)	Aggregated information - Aggregated volume - Price	3000 DKK 805,855.80						
e)	Date of the transaction	23. August 2023						
f)	Place of the transaction	Nasdaq Copenhagen						

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a)	Name	Louise Gjelstrup						
<b>2.</b>	<b>Reason for the notification</b>							
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S						
b)	Initial notification/Amendment	Initial notification						
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>							
a)	Name	Zealand Pharma A/S, CVR-no. 20045078						
b)	LEI <sup>1</sup>	549300ITBB1ULBL4CZ12						
<b>4.</b>	<b>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</b>							
a)	Description of the financial instrument, type of instrument	Warrants						
	Identification code	DK0060257814						
b)	Nature of the transaction	Subscription of shares (Exercise of warrants)						
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 224.4</td> <td align="center">500</td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 224.4	500		
Price(s)	Volume(s)							
DKK 224.4	500							
d)	Aggregated information - Aggregated volume - Price	500 DKK 112,200						
e)	Date of the transaction	23. August 2023						
f)	Place of the transaction	Outside trading venue						

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<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	Anneline Nansen
<b>2.</b>	<b>Reason for the notification</b>	
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S
b)	Initial notification/Amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Zealand Pharma A/S, CVR-no. 20045078
b)	LEI <sup>1</sup>	549300ITBB1ULBL4CZ12
<b>4.</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Shares
	Identification code	DK0060257814
b)	Nature of the transaction	Sale of Shares
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		DKK 270
		4011
d)	Aggregated information	
	- Aggregated volume	4011
	- Price	DKK 1,082,970.00
e)	Date of the transaction	24. August 2023
f)	Place of the transaction	Nasdaq Copenhagen

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<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a)	Name	Michael Owen
<b>2.</b>	<b>Reason for the notification</b>	
a)	Position/status	Member of the Board of Directors of Zealand Pharma A/S
b)	Initial notification/Amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Zealand Pharma A/S, CVR-no. 20045078
b)	LEI <sup>1</sup>	549300ITBB1ULBL4CZ12
<b>4.</b>	<b>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</b>	
a)	Description of the financial instrument, type of instrument	Shares
	Identification code	DK0060257814
b)	Nature of the transaction	Sale of Shares
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		DKK 274.40                      960
d)	Aggregated information - Aggregated volume - Price	960 DKK 263,424
e)	Date of the transaction	24. August 2023
f)	Place of the transaction	Nasdaq Copenhagen

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<b>1.</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>							
a)	Name	Jens Peter Stenvang						
<b>2.</b>	<b>Reason for the notification</b>							
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S						
b)	Initial notification/Amendment	Initial notification						
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>							
a)	Name	Zealand Pharma A/S, CVR-no. 20045078						
b)	LEI <sup>1</sup>	549300ITBB1ULBL4CZ12						
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Price(s)	Volume(s)							
DKK 271,11	5800							
d)	Aggregated information - Aggregated volume - Price	5800 DKK 1,572,438.00						
e)	Date of the transaction	25. August 2023						
f)	Place of the transaction	Nasdaq Copenhagen						

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