

**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	Camilla Sylvest				
<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				
b)	LEI	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	Restricted Share Units				
	Identification code	DK0060257814				
b)	Nature of the transaction	Grant of Restricted Share Units in connection with Zealand Pharma's long-term incentive program for 2026, whereby the instrument grants the holder the right to receive shares in Zealand Pharma, subject to the satisfaction of underlying vesting terms and other conditions. The allocation of RSUs has been determined in accordance with the Remuneration Policy, based on the average share price over the five trading days on Nasdaq Copenhagen A/S following the Company's Annual General Meeting 2026. The below price reflects the closing share price on 27 May 2026, on Nasdaq Copenhagen A/S.				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>DKK 322.80</td> <td>4,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 322.80	4,000
Price(s)	Volume(s)					
DKK 322.80	4,000					
d)	Aggregated information					
	- Aggregated volume	4,000				
	- Price	DKK 1,291,200				
e)	Date of the transaction	28 May 2026				
f)	Place of the transaction	Outside a trading venue, XOFF				