

**Template for 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	Adam Steensberg									
<b>2.</b>	<b>Reason for the notification</b>										
a)	Position/status	Chief Executive Officer									
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></th> <th align="center">Price(s)</th> <th align="center">Volume(s)</th> </tr> </thead> <tbody> <tr> <td></td> <td align="center">DKK 138.60</td> <td align="center">8,401</td> </tr> <tr> <td></td> <td align="center">DKK 138.60</td> <td align="center">34,560</td> </tr> </tbody> </table>		Price(s)	Volume(s)		DKK 138.60	8,401		DKK 138.60	34,560
	Price(s)	Volume(s)									
	DKK 138.60	8,401									
	DKK 138.60	34,560									
d)	Aggregated information										
	- Aggregated volume	DKK 42,961									
	- Price	DKK 5,954,394.60									
e)	Date of the transaction	5 March									
f)	Place of the transaction	Outside trading venue									

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a)	Description of the financial instrument, type of instrument	Shares				
	Identification code	DK0060257814				
b)	Nature of the transaction	Sale of Shares Primarily 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 648</td> <td align="center">10,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 648	10,000
Price(s)	Volume(s)					
DKK 648	10,000					
d)	Aggregated information					
	- Aggregated volume	10,000				
	- Price	6,480,000 DKK				
e)	Date of the transaction	1 March 2024				
f)	Place of the transaction	Nasdaq Copenhagen				

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	Identification code	DK0060257814				
b)	Nature of the transaction	Sale of Phares Primarily 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 685</td> <td align="center">31,143</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 685	31,143
Price(s)	Volume(s)					
DKK 685	31,143					
d)	Aggregated information					
	- Aggregated volume	31,143				
	- Price	21,332,955 DKK				
e)	Date of the transaction	5 March 2024				
f)	Place of the transaction	Nasdaq Copenhagen				

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**Template for 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	Frederik Barfoed Beck						
<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						
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a)	Description of the financial instrument, type of instrument	Warrants						
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b)	Nature of the transaction	Subscription of shares (Exercise of warrants)						
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 224.40</td> <td>913</td> </tr> <tr> <td>DKK 224.40</td> <td>287</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 224.40	913	DKK 224.40	287
Price(s)	Volume(s)							
DKK 224.40	913							
DKK 224.40	287							
d)	Aggregated information							
	- Aggregated volume	1,200						
	- Price	DKK 269,280						
e)	Date of the transaction	5 March 2024						
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	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>					
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Price(s)	Volume(s)					
DKK 127	500					
d)	Aggregated information - Aggregated volume - Price	500 DKK 63,500				
e)	Date of the transaction	5 March 2024				
f)	Place of the transaction	Outside trading venue				

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