

**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	Gertrud Koefoed Rasmussen				
<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	Restricted Share Units				
	Identification code	DK0060257814				
b)	Nature of the transaction	Allocation of Restricted Share Units				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th style="width: 60%;">Price(s)</th> <th style="width: 40%;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td>DKK 205,00</td> <td>1.500</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 205,00	1.500
Price(s)	Volume(s)					
DKK 205,00	1.500					
d)	Aggregated information - Aggregated volume - Price	DKK 307.500				
e)	Date of the transaction	29 April 2021				
f)	Place of the transaction	Outside a trading venue				