

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 Krisko Nygaard	
2.	Reason for the notification		
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S	
b)	Initial notification/Amend- ment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auc- tion monitor		
a)	Name	Zealand Pharma A/S	
b)	LEI	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 instru- ment	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 2025, 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.	
c)	Price(s) and volume(s)	Price(s)	
		Volume(s)	
		DKK 424.50	1,217
d)	Aggregated information - Aggregated volume - Price	1,217 DKK 516,616.50	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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/Amend- ment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auc- tion monitor		
a)	Name	Zealand Pharma A/S	
b)	LEI	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 instru- ment	Restricted Share Units and Performance 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 2025, 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.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		Restricted Share Units	
		DKK 424.50	37,980
		Performance Share Units	
		DKK 424.50	37,980
d)	Aggregated information - Aggregated volume - Price	Restricted Share Units: 37,980 and DKK 16,122,510 Performance Share Units: 37,980 and DKK 16,122,510	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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	Anneline Nansen				
2.	Reason for the notification					
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S				
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				
b)	LEI	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	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 2025, 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.				
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 424.50</td> <td>1,217</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 424.50	1,217
Price(s)	Volume(s)					
DKK 424.50	1,217					
d)	Aggregated information - Aggregated volume - Price	1,217 DKK 516,616.50				
e)	Date of the transaction	19 April 2025				
f)	Place of the transaction	Outside a trading venue, XOFF				

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	Bernadette Connaughton	
2.	Reason for the notification		
a)	Position/status	Member of the Board of Directors of Zealand Pharma A/S	
b)	Initial notification/Amend- ment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auc- tion monitor		
a)	Name	Zealand Pharma A/S	
b)	LEI	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 instru- ment	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 2025, whereby the instruments grants the holder the right to receive shares in Zealand Pharma, subject to the satisfaction of underlying vesting terms and other conditions.	
c)	Price(s) and volume(s)	Price(s)	
		Volume(s)	
		DKK 424.50	3,043
d)	Aggregated information - Aggregated volume - Price	3,043 DKK 1,291,753.50	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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	Elaine Sullivan	
2.	Reason for the notification		
a)	Position/status	Member of the Board of Directors of Zealand Pharma A/S	
b)	Initial notification/Amend- ment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auc- tion monitor		
a)	Name	Zealand Pharma A/S	
b)	LEI	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 instru- ment	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 2025, 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.	
c)	Price(s) and volume(s)	Price(s)	
		DKK 424.50	
		3,000	
d)	Aggregated information - Aggregated volume - Price	3,000	
		DKK 1,273,500	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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:	Enrique Conterno Martinelli					
2.	Reason for the notification						
a)	Position/status	Member of the Board of Directors of Zealand Pharma A/S					
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					
b)	LEI	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	Restricted Stock 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 2025, 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.					
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 424.50</td> <td>3,043</td> </tr> </tbody> </table>	Price(s)	Volume(s)	DKK 424.50	3,043	
Price(s)	Volume(s)						
DKK 424.50	3,043						
d)	Aggregated information	<table border="1"> <tbody> <tr> <td>- Aggregated volume</td> <td>3,043</td> </tr> <tr> <td>- Price</td> <td>DKK 1,291,753.50</td> </tr> </tbody> </table>		- Aggregated volume	3,043	- Price	DKK 1,291,753.50
- Aggregated volume	3,043						
- Price	DKK 1,291,753.50						
e)	Date of the transaction	19 April 2025					
f)	Place of the transaction	Outside a trading venue, XOFF					

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	Frederik Barfoed Beck	
2.	Reason for the notification		
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S	
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	
b)	LEI	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	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 2025, 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.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		DKK 424.50	1,217
d)	Aggregated information - Aggregated volume - Price	1,217 DKK 516,616.50	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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	Henriette Wennicke										
2.	Reason for the notification											
a)	Position/status	Chief Financial 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										
b)	LEI	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	Restricted Share Units and Performance Share Units										
	Identification code	DK0060257814										
b)	Nature of the transaction	Grant of Restricted Share Units and Performance Share Units in connection with Zealand Pharma's long-term incentive program for 2025, whereby the instruments grants the holder the right to receive shares in Zealand Pharma, subject to the satisfaction of underlying vesting terms and other conditions.										
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td align="center" colspan="2">Restricted Share Units</td></tr> <tr> <td>DKK 424.50</td><td>11,869</td></tr> <tr> <td align="center" colspan="2">Performance Share Units</td></tr> <tr> <td>DKK 424.50</td><td>11,869</td></tr> </tbody> </table>	Price(s)	Volume(s)	Restricted Share Units		DKK 424.50	11,869	Performance Share Units		DKK 424.50	11,869
Price(s)	Volume(s)											
Restricted Share Units												
DKK 424.50	11,869											
Performance Share Units												
DKK 424.50	11,869											
d)	Aggregated information	Restricted Share Units: - Aggregated volume 11,869 and DKK 5,038,390.50 - Price Performance Share Units: 11,869 and DKK 5,038,390.50										
e)	Date of the transaction	19 April 2025										
f)	Place of the transaction	Outside a trading venue, XOFF										

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	Jeffrey Berkowitz	
2.	Reason for the notification		
a)	Position/status	Member of the Board of Directors of Zealand Pharma A/S	
b)	Initial notification/Amend- ment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auc- tion monitor		
a)	Name	Zealand Pharma A/S	
b)	LEI	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 instru- ment	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 2025, 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.	
c)	Price(s) and volume(s)	<div>Price(s)</div> <div>Volume(s)</div>	
		DKK 424.503,043	
d)	Aggregated information - Aggregated volume - Price	3,043 DKK 1,291,753.50	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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	Kirsten A. Drejer	
2.	Reason for the notification		
a)	Position/status	Member of the Board of Directors of Zealand Pharma A/S	
b)	Initial notification/Amend- ment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auc- tion monitor		
a)	Name	Zealand Pharma A/S	
b)	LEI	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 instru- ment	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 2025, 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.	
c)	Price(s) and volume(s)	<div>Price(s)</div> <div>Volume(s)</div>	
		DKK 424.50	3,043
d)	Aggregated information - Aggregated volume - Price	3,043 DKK 1,291,753.50	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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	Leonard Kruimer	
2.	Reason for the notification		
a)	Position/status	Member of the Board of Directors of Zealand Pharma A/S	
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	
b)	LEI	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	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 2025, 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.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		DKK 424.50	3,043
d)	Aggregated information - Aggregated volume - Price	3,043 DKK 1,291,753.50	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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	Ludovic Tranholm Otterbein	
2.	Reason for the notification		
a)	Position/status	Employee elected member of the Board of Directors of Zealand Pharma A/S	
b)	Initial notification/Amend- ment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auc- tion monitor		
a)	Name	Zealand Pharma A/S	
b)	LEI	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 instru- ment	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 2025, 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.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		DKK 424.50	1,217
d)	Aggregated information - Aggregated volume - Price	1,217 DKK 516,616.50	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	

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	Martin Nicklasson	
2.	Reason for the notification		
a)	Position/status	Chairman of the Board of Directors of Zealand Pharma A/S	
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	
b)	LEI	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	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 2025, 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.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		DKK 424.50	6,086
d)	Aggregated information		
	- Aggregated volume	6,086	
	- Price	DKK 2,583,507	
e)	Date of the transaction	19 April 2025	
f)	Place of the transaction	Outside a trading venue, XOFF	