

**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	Warrants
	Identification code	DK0060257814
b)	Nature of the transaction	Grant of Warrants
c)	Price(s) and volume(s)	<b>Price(s)</b>
		<b>Volume(s)</b>
		DKK 95,4                      2.750
d)	Aggregated information - Aggregated volume - Price	DKK 262.350
e)	Date of the transaction	15 April 2020
f)	Place of the transaction	Outside a trading venue