

Total number of shares and voting rights in Zealand at May 31, 2017

Copenhagen, May 31, 2017 – In accordance with Section 10 of the Danish Statutory Order on Issuers' Disclosure Obligations, Zealand issues announcements to state the total number of shares and voting rights in the company at the end of a calendar month during which there have been changes to its share capital.

In company announcement No. 17 / 2017 of May 30, 2017, Zealand announced an increase in its share capital after the exercise of employee warrants. Following this announcement, the table below lists the total number of shares and voting rights in Zealand at May 31, 2017:

Date	Number of shares (nominal value of DKK 1 each)	Share capital (nominal value in DKK)	Number of voting rights
May 31, 2017	26,178,865	26,178,865	26,178,865

For further information, please contact:

Mats Blom, Senior Vice President, Chief Financial Officer
Tel.: +45 31 53 79 73, e-mail: mabl@zealandpharma.com

About Zealand Pharma A/S

Zealand Pharma A/S (Nasdaq Copenhagen: ZEAL) ("Zealand") is a biotechnology company focused on the discovery, design and development of innovative peptide-based medicines. Zealand has a portfolio of medicines and product candidates under license collaborations with Sanofi, Boehringer Ingelheim and Helsinn, and a pipeline of internal product candidates focusing on specialty gastrointestinal and metabolic diseases.

Zealand's first invented medicine, lixisenatide, a once-daily prandial GLP-1 receptor agonist for the treatment of type 2 diabetes, is licensed to Sanofi. Lixisenatide is marketed as Adlyxin® in the U.S. and as Lyxumia® in the rest of the world. Lixisenatide has been developed in a combination with basal insulin glargine (Lantus®) and is marketed as Soliqua®100/33 in the U.S. and has been approved as Suliqua® in Europe and launched in the Netherlands.

Zealand's clinical pipeline includes: dasiglucagon* (ZP4207, single-dose rescue treatment) for acute, severe hypoglycemia (Phase 2); glepaglutide* (ZP1848) for short bowel syndrome (Phase 2); dasiglucagon* (ZP4207, multiple-dose version) intended for use in a dual-hormone artificial pancreas system for improved hypoglycemia control and diabetes management (Phase 2) and other earlier-stage clinical and preclinical peptide therapeutics.

Zealand is based in Copenhagen (Glostrup), Denmark. For further information about the Company's business and activities, please visit www.zealandpharma.com or follow Zealand on Twitter @ZealandPharma.

* Dasiglucagon and glepaglutide are proposed International Nonproprietary Names (pINN).