

## Major shareholder announcement

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*Copenhagen, 15 July 2016* – Zealand informs that the company has received a major shareholder announcement from Sunstone LSV Management A/S, Lautrupsgade 7, 5., 2100 Copenhagen (CVR no. 33 85 91 98). The major shareholder announcement follows a previous released announcement from Zealand (company announcement no. 22 from 2 June 2016) with information regarding a planned voluntary liquidation of four funds, all being managed by Sunstone LSV Management A/S, which expectedly during Q3 2016 would lead to the distribution of a part of the share capital in Zealand to a broader group of institutional investors.

Pursuant to Section 29 of the Danish Securities Trading Act, cf. Executive order no. 1256 of 4 November 2015 on Major Shareholders and Section 55, cf. Section 56 of the Danish Companies Act, Zealand has been informed that the four funds:

P/S Sunstone Biomedicinsk Venture III  
K/S Sunstone Biomedical Ventures Annex I  
K/S Sunstone Biomedical Ventures Annex II  
K/S Sunstone Biomedical Ventures Annex III

in relations to their liquidation all shares held by the funds in Zealand will be distributed to the funds' underlying investors as of today. As previously announced, no investor will receive more than 5% of the share capital in Zealand.

Following the liquidation of the above mentioned four funds and the distribution of shares, Sunstone LSV Management A/S will manage and may exercise voting rights on 2,083,483 shares, corresponding to 8.49% of the total voting rights in Zealand Pharma A/S, on behalf of Sunstone Life Science Ventures Fund I K/S.



### For further information, please contact:

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### 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 pipeline of proprietary drug candidates which primarily target specialty disease areas with significant unmet medical needs and a portfolio of medicines and product candidates under license collaborations with Sanofi, Helsinn and Boehringer Ingelheim.



The company's first invented medicine, lixisenatide, a once-daily prandial GLP-1 analogue for the treatment of type 2 diabetes, is licensed to Sanofi. Lixisenatide is marketed globally outside the United States as Lyxumia<sup>®</sup> and is under regulatory review in the United States. A fixed-ratio combination of lixisenatide with basal insulin glargine (Lantus<sup>®</sup>), referred to as iGlarLixi, is under regulatory review in the United States and in Europe.

The proprietary pipeline of drug candidates includes: *ZP4207* (single-dose glucagon rescue treatment) for acute, severe hypoglycemia (Phase II); *ZP1848* for short bowel syndrome (Phase II); *ZP4207* (multiple-dose glucagon), intended for use in a dual-hormone artificial pancreas system for better hypoglycemia control and diabetes management (in preparation for Phase II); *ZP2929* for diabetes/obesity (Phase I); and several preclinical peptide therapeutics.

Zealand is based in Copenhagen (Glostrup), Denmark. For further information about its business and activities, please visit [www.zealandpharma.com](http://www.zealandpharma.com) or follow Zealand on Twitter @ZealandPharma.