

Zealand Investor Relations Policy

1.1. Objectives

Zealand Pharma A/S ("Zealand" or the "Company") aspires to provide service that meets the highest standards in global investor relations and aims to be perceived as a trustworthy and open company by the investor community.

Zealand Pharma communicates all material information correctly, in a balanced, transparent and timely way and simultaneously to investors, equity analysts and other stakeholders in the financial markets to facilitate regular trading and fair pricing of the Company's shares.

Information possibly affecting the market's valuation of the Company is made available simultaneously and with the same content to all market participants and in compliance with the Market Abuse Regulation, the Rules for issuers of shares of Nasdaq Copenhagen A/S, the Danish Corporate Governance Recommendations and other relevant statutory requirements.

This Investor Relations Policy provides the general foundation for Zealand's communication to the investors, equity analysts and other stakeholders in the financial markets.

1.2. Strategy

Zealand works proactively to build knowledge of the Company among Danish and foreign institutional investors as well as among Danish private investors by seeking to:

- Facilitate that investors, equity analysts and other stakeholders in the financial markets have a good understanding of the Company's activities, business model, strategy and financial targets;
- Be accessible and visible to current and potential investors;
- Ensure that investors are provided with an opportunity to voice their opinions about the activities of the Company and its commercial and strategic development;
- Maintain and enhance coverage by domestic and foreign equity analysts;
- Have a broad investor base;
- Arrange and participate in frequent investor meetings, including roadshows, webcasts and teleconferences;
- Arrange and participate in conferences and presentations for investors and analysts on relevant topics;
- Host capital market days on a regular basis.

1.3. Responsibilities

The Board of Directors and the CEO have the overall responsibility for investor relations activities and Zealand's communication with the capital markets.

The Executive Management team appoints a person responsible for the investor relations function and for the Company's daily compliance with this Investor Relations Policy. The designated IR person will either be part of the Executive Management team or report directly to the CFO.



The investor relations function communicates information from and about capital markets to the Executive Board and Board of Directors to keep them well informed about capital markets' sentiment and feed-back on Zealand Pharma.

1.4. Spokespersons

Only the CEO, CFO and designated IR person are authorized to communicate with the investor community, including hosting of one-on-one meetings, unless otherwise agreed. The CEO is the primary spokesperson with the media. Following consultation with the CEO, other persons with specific knowledge may answer media enquiries.

1.5. Company announcements and financial reports

All company announcements and financial reports are published in accordance with Danish and European legislation and regulations for listed companies, in accordance with the Rules for issuers of shares of Nasdaq Copenhagen A/S and in accordance with Zealand's internal rules for compliance with disclosure obligations.

Immediately after release, the information is made available on Zealand's website. Financial reporting is published on a quarterly basis through annual reports and interim reports.

1.6. Conference calls, presentations and meetings

Zealand communicates with investors, equity analysts and other stakeholders by hosting and participating in conference calls, investor presentations and other meetings, etc.

Upon release of annual reports, interim reports, financial statements and material news, Zealand hosts conference calls for investors, equity analysts and other stakeholders.

Zealand conducts meetings with investors, equity analysts and other stakeholders in groups and individually. Zealand also regularly hosts international capital market days and participate in meetings arranged for retail investors in Denmark.

All relevant presentations from such events, as well as recordings from conference calls, are made publicly available on Zealand's website at the same time as the event or as soon as possible thereafter.

1.7. Analyst reports

Zealand maintains an active working relationship with domestic and foreign equity analysts to enhance the quantity and quality of analysts' research.

When asked to review draft analyst reports, Zealand Pharma only comments on factual and publicly available information and not on specific analyst opinions or estimates.

1.8. Website

On our website, www.zealandpharma.com, you find an Investors section made available to facilitate an ongoing communication with investors. The Investors section includes investor related information such as company announcements, the financial calendar, financial reports, information on general meetings, presentations and recordings, the shareholder portal and other share related information etc.

On the Investors section it is possible to subscribe to company announcements and other news.



Contact details for Zealand's designated IR person are also available at the Investors section.