

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be uploaded at <http://oasm.finanstilsynet.dk>)

1. Identity of the issuer:

Zealand Pharma AS

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights or share capital
- An acquisition or disposal of financial instruments
- An event changing the breakdown of voting rights or share capital
- Other (please specify):

3. Details of person subject to the notification obligation:

Name:

The Capital Group Companies, Inc.

Address:

Los Angeles, USA

National ID-number:

86-0206507

Email address:

GRGroup@capgroup.com

4. Full name of shareholder (if different from 3.):

See section 8.

5. Date on which the threshold was crossed or reached:

20 Dec 2024

6. Total positions of person subject to the notification obligation:			
Voting rights:			
	Voting rights attached to shares in % (total of 7.1.A)	Voting rights through financial instruments in % (total of 7.2.A + 7.3.A)	Total of both in % (7.1.A + 7.2.A + 7.3.A)
Resulting situation on the date on which threshold was crossed or reached	6.20%	0.00%	6.20%
Position of previous notification (if applicable)	N/A	N/A	N/A
Share capital:			
	Share capital attached to shares in % (total of 7.1.B)	Share capital through financial instruments in % (total of 7.2.B + 7.3.B)	Total of both in % (7.1.B + 7.2.B + 7.3.B)
Resulting situation on the date on which threshold was crossed or reached	N/A	N/A	N/A
Position of previous notification (if applicable)	N/A	N/A	N/A

6.A Information on the issuer	
Total number of voting rights of issuer	71,023,871
Total share capital in issuer	71,023,871

7.1 Shares according to section 38 of the Capital Markets Act
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<i>7.1.A: Voting rights attached to shares</i>
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ISIN code	Number of voting rights		% of voting rights	
	Voting rights which the person subject to the notification obligation holds directly or indirectly (Sect. 38 (1) of the Capital Markets Act)	Voting rights which the person subject to the notification obligation is entitled to acquire, dispose of or exercise (Sect. 38 (2) of the Capital Markets Act)	Voting rights which the person subject to the notification obligation holds directly or indirectly (Sect. 38 (1) of the Capital Markets Act)	Voting rights which the person subject to the notification obligation is entitled to acquire, dispose of or exercise (Sect. 38 (2) of the Capital Markets Act)
DK0060257814 Common Stock	4,400,863		6.20%	
SUBTOTAL 7.1.A	4,400,863		6.20%	

<i>7.1.B: Share capital attached to shares</i>
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ISIN code	Number of shares (Sect. 38 (1) of the Capital Markets Act)	% of shares (Sect. 38 (1) of the Capital Markets Act)
N/A		
SUBTOTAL 7.1.B		

7.2 Financial instruments according to section 39(2)(1) of the Capital Markets Act

7.2.A: Voting rights attached to financial instruments according to section 39(2)(1) of the Capital Markets Act

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
N/A				
SUBTOTAL 7.2.A				

7.2.B: Share capital attached to financial instruments according to section 39(2)(1) of the Capital Markets Act

Type of financial instrument	Expiration date	Exercise/conversion period	Number of shares that may be acquired if the instrument is exercised/converted	% of share capital
N/A				
SUBTOTAL 7.2.B				

7.3 Financial Instruments with similar economic effect acc. to sect. 39(2)(2) of the Capital Markets Act

7.3.A: Voting rights attached to financial instruments according to section 39(2)(2) of the Capital Markets Act

Type of financial instrument	Expiration date	Exercise/conversion Period	Physical or cash settlement	Number of voting rights	% of Votes
N/A					
			SUBTOTAL 7.3.A		

7.3.B: Share capital attached to financial instruments according to section 39(2)(2) of the Capital Markets Act

Type of financial instrument	Expiration date	Exercise/conversion Period	Physical or cash settlement	Number of shares	% of Shares
N/A					
			SUBTOTAL 7.3.B		

8. Chain of controlled undertakings (please tick the appropriate box):

The person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any undertaking(s) with holdings in the (underlying) issuer.

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity:

Name	Total voting rights if more than 5%	Total share capital if more than 5%
Capital Research and Management Company	6.00%	6.00%
Capital International, Inc.		
Total	6.20%	6.20%

9. In case of proxy voting: *[name of the proxy holder]* will cease to hold [% and *number*] voting rights as of *[date]*.

10. Additional information:

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC") and Capital Bank & Trust Company ("CB&T"). CRMC is a U.S.-based investment management company that serves as investment manager to the American Funds family of mutual funds, other pooled investment vehicles, as well as individual and institutional clients. CRMC and its investment manager affiliates manage equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital World Investors. CRMC is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of six investment management companies ("CGII management companies"): Capital International, Inc., Capital International Limited, Capital International Sàrl, Capital International K.K., Capital Group Private Client Services Inc, and Capital Group Investment Management Private Limited. CGII management companies primarily serve as investment managers to institutional and high net worth clients. CB&T is a U.S.-based registered investment adviser and an affiliated federally chartered bank.

Neither CGC nor any of its affiliates own shares of the Issuer for its own account. Rather, the shares reported on this Notification are owned by accounts under the discretionary investment management of one or more of the investment management companies described above.

Date, place and signature.

Done on 23 Dec 2024

At Los Angeles

By Emily Meikle