

Company announcement No. 53 / 2026

Zealand Pharma - Completion of share buy-back program and related transactions (week 40 and 41, 2026)

Copenhagen, Denmark, October 5, 2026 – Zealand Pharma A/S ("the Company" or "Zealand Pharma") (Nasdaq: ZEAL) (CVR-no. 20045078), a biotechnology company transforming the future of metabolic health, today announces that the share buy-back program (the "Program") initiated on May 7, 2026 has been completed. The lead manager, Danske Bank, exercised its option to close the Program ahead of October 31, 2026, after the planned aggregate amount of approximately DKK 1,300 million was reached. The Company also reports transactions under the Program for week 40 (September 28 – October 2, 2026) and week 41 (October 5, 2026).

The Program was carried out in accordance with Article 5 of Regulation (EU) No 596/2014 (the Market Abuse Regulation, "MAR") and Commission Delegated Regulation (EU) 2016/1052 (the "Safe Harbour Regulation"). Reference is made to company announcement no. 15 / 2026 dated May 7, 2026, which set out the full terms of the Program. Under the Program, Zealand Pharma was authorized to repurchase shares for a total consideration of up to DKK 1.3 billion. The maximum number of shares that could be acquired under the Program was 7,152,557. The Program commenced on May 7, 2026, and was completed on October 5, 2026, ahead of the original deadline of October 31, 2026. The Company appointed Danske Bank as lead manager for the Program. Danske Bank made its own trading decisions independently of, and without influence from, the Company.

During the Program, a total of 4,408,500 shares were repurchased at an average price of DKK 294.88, corresponding to a total gross value of DKK 1,299,996,125.

Transactions executed in week 40 and week 41

The following transactions have been executed on Nasdaq Copenhagen (XCSE) under the Program during week 40 (September 28, 2026 - October 2, 2026) and week 41 (October 5, 2026):

Date	Number of shares	Average purchase price (DKK)	Transaction value (DKK)
Accumulated as per latest announcement	3,940,000		1,176,114,320
28/09/2026	70,000	271.14	18,979,800
29/09/2026	70,000	270.57	18,939,900
30/09/2026	70,000	270.98	18,968,600
01/10/2026	85,000	248.88	21,154,800
02/10/2026	90,000	261.76	23,558,400
Accumulated (W40)	385,000		101,601,500
05/10/2026	83,500	266.83	22,280,305
Accumulated (W41)	83,500		22,280,305
Total accumulated under the Program	4,408,500	294.88	1,299,996,125

Treasury shares and share capital

Following the transactions described above, Zealand Pharma holds a total of 5,279,342 treasury shares, corresponding to approximately 7.37% of the Company's share capital.

The total number of shares in Zealand Pharma is 71,610,005, each with a nominal value of DKK 1.

**Additional information**

Detailed information on each transaction executed under the Program is available in the appendix to this company announcement.

About Zealand Pharma

Zealand Pharma A/S (Nasdaq: ZEAL) is a biotechnology company focused on advancing medicines for obesity and metabolic health. Combining more than 25 years of peptide R&D expertise with a proprietary data platform that leverages advanced data driven and AI/ML approaches, Zealand Pharma aims to lead a new era in obesity and metabolic health.

To date, more than 10 Zealand Pharma invented drug candidates have entered clinical development, of which two products have reached the market and three candidates are in late-stage development. The Company has collaborations with global pharmaceutical and biotechnology partners for research, development, and commercialization.

Founded in 1998, Zealand Pharma is headquartered in Copenhagen, Denmark, with a U.S. presence in Boston, Massachusetts. Learn more at www.zealandpharma.com.

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