

PHARMING PROVIDES BUSINESS UPDATE AT SHAREHOLDERS' MEETING **Progress in product development and corporate development**

Leiden, The Netherlands, May 23, 2007. Biotech company Pharming Group NV ("Pharming" or "the Company") (Euronext: PHARM) today will present an update of its business at the Annual General Meeting of Shareholders in Leiden, commencing at 15:00 hours CET.

Dr. Bruno Giannetti, Chief Operations Officer, will present an update on progress in the registration of Rhucin® (recombinant human C1 inhibitor or rhC1INH), Pharming's lead product developed as a therapeutic treatment of HAE-attacks (a genetic disease of the immune system). The Company has filed a Market Authorization Application (MAA) with the European authorities (EMA) in the third quarter of 2006. As per the standard procedure, Pharming has received a list of questions in December 2006 which it intends to answer in June, 2007. Based on the standard schedule of regulatory submissions, Pharming expects EMA's opinion concerning the MAA of Rhucin® later this year. The pharmaceutical inspections of the manufacturing facilities have been completed.

Placebo-controlled trials (in the USA and elsewhere) for Rhucin® are progressing according to schedule and Pharming expects that meetings with the US Food and Drug Administration will be organized in the third quarter of 2007 to discuss the outcome of these clinical studies and to prepare a regulatory submission thereafter. In addition, the Company anticipates to initiate pre-launch studies in HAE-patients in several markets as part of a pre-marketing program.

With respect to other indications of rhC1INH, Dr. Giannetti will confirm that Pharming is continuing to develop the product for use in complications after transplantation of organs or tissues. The Company is planning to start clinical studies in patients suffering from specific immunological problems after transplantation later in 2007.

Dr. Francis Pinto, Chief Executive Officer, will update the meeting on recent corporate developments including the installation of a new Scientific Advisory Board. This Board will advise the Company on new developments in science and technology relevant to Pharming's business. So far, the following scientific experts have accepted a nomination:

- Prof. dr. Douwe Breimer, until recently Rector Magnificus of Leiden University, the Netherlands;
- Prof. dr. Jan Hoeijmakers, Head of Department of Genetics, Erasmus Medical Centre in Rotterdam, the Netherlands;
- Prof. dr. Dame Julia Polak, Professor and Director of the Tissue Engineering and Regenerative Medicine Centre, Imperial College, London UK.

Dr. Strijker, Chief Commercial Officer, will, besides giving a general update on Pharming's product portfolio, announce a Research and Development day to be held on June 28, 2007, during which staff members and advisors of the Company will present and discuss activities in Research and Development of Pharming's products. This day will be organized for analysts and specialized journalists to provide more detailed and scientific background of Pharming's portfolio of products.

The presentation made at the meeting of shareholders will be made available on the website of the Company after the meeting has ended.

Background on Pharming Group NV

Pharming Group NV is developing innovative products for the treatment of genetic disorders, ageing diseases, specialty products for surgical indications, intermediates for various applications and nutritional products. Pharming has two products in late stage development - Rhucin® (recombinant human C1 inhibitor) for hereditary angioedema (MAA under review by EMEA) and human lactoferrin for use in food products (GRAS notification under review by US FDA). The advanced technologies of the Company include innovative platforms for the production of protein therapeutics and technology and processes for the purification and formulation of these products, as well as technologies in the field of tissue repair (via its collaboration with NovaThera) and DNA repair (via its acquisition of DNage). Additional information is available on the Pharming website, <http://www.pharming.com> and on <http://www.dnage.nl>.

This press release contains forward looking statements that involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from the results, performance or achievements expressed or implied by these forward looking statements. The press release also appears in Dutch. In the event of any inconsistency, the English version will prevail over the Dutch version.

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