

PHARMING PROVIDES BUSINESS UPDATE

Leiden, The Netherlands, December 30, 2008. Biotech company Pharming Group NV (“Pharming” or “the Company”) (NYSE Euronext: PHARM) today provided the following business update.

Pharming continues to make progress on its product pipeline, with clinical development starting or ongoing in three indications. In 2009, the Company will focus on completing regulatory filings on Rhucin® for the treatment of Hereditary Angioedema (HAE) and further increase the number of indications being evaluated with its products to address unmet medical needs.

- Rhucin® (recombinant human C1 inhibitor for the treatment of HAE): the pre-filing dialogue with EMEA has started with a regulatory dossier in final stages of readiness that contains well in excess of 300 treatments, including significant evidence on efficacy and safety in repeated use and absence of immunogenicity. A formal filing with the EMEA will be done as soon as practically possible, pending the response of the recently installed CHMP Paediatric Committee on the Rhucin® Paediatric Investigation Plan. Currently the filing is expected mid 2009. The US BLA file was recently transferred from the CDER to the CBER division of the FDA. The file is also reaching its final stage of readiness and dialogue with the CBER division is planned for 1Q 2009.
- Recombinant human C1 inhibitor (rhC1INH): in addition to the investigation into efficacy and safety of rhC1INH in the treatment of antibody-mediated rejection in kidney transplants, preparations to initiate clinical investigations into reperfusion injury related rejection of kidney transplants are under way. In addition, initially pre-clinical, investigations into other reperfusion injury related indications such as myocardial infarction and additional indications, such as macular degeneration, an ophthalmological disease leading to blindness, are now also planned.
- Prodarsan®: following the recently announced successful completion of a Phase I study, a full clinical Phase II/III development plan has now been designed for discussion with the US FDA and EMEA.
- Lactoferrin: following the signing of the ‘Licensing and Commercialisation Agreement’ with the Aslan group, the execution of various elements of the technology transfer/build up of production facilities by Aslan group, leading to payments to Pharming of four milestones of € 5 million each, have been initiated.
- Fibrinogen: pre-clinical development activities according to a new development plan for the treatment of congenital fibrinogen deficiency have recently been initiated.

Following the recent discounted part-redemption and conversion of € 20 million of the outstanding 'Convertible Loan Notes 2007- 2012', now representing a remaining nominal value of € 50 million, additional discussions for early (discounted) part-redemption and conversion with the remaining bondholders are ongoing. Pharming continues to consider this situation an opportunity to strengthen its balance sheet on favourable terms for the Company. Although currently able to finance the abovementioned projects, Pharming is however still considering options to improve its financial position further. Such options include (combinations of) project-specific financing, licensing deals, loans and limited equity transactions.

Dr. Sijmen de Vries, Chief Executive Officer at Pharming, commented: "After an eventful 2008, the Pharming team is now confidently looking towards 2009 with a clear determination to strengthen its product pipeline and financial position by executing and delivering on the abovementioned projects."

About 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® for Hereditary Angioedema and human Lactoferrin for use in food products and one product in early stage clinical development - Prodarsan® for Cockayne Syndrome. The advanced technologies of the Company include innovative platforms for the production of protein therapeutics, technology and processes for the purification and formulation of these products, as well as technology in the field of DNA repair (via DNage). Additional information is available on the Pharming website, <http://www.pharming.com>.

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.

Contact:

Julia Phillips, Emma Thompson (UK), Financial Dynamics, T: +44 (0)20 7269 7187 or T: +44 (0)7770 827 263
Sijmen de Vries, Pharming Group NV, T: +31 (0)71 52 47 400