

## PHARMING ANNOUNCES EURO 9 MILLION DEBT REDUCTION AND CONTINUED EQUITY FINANCING WITH YA GLOBAL

**Leiden, The Netherlands, June 17, 2009.** Biotech company Pharming Group NV ("Pharming") (NYSE Euronext: PHARM) announced today a further reduction of its outstanding amount of convertible debt and the further strengthening of its cash position under the agreement with YA Global Master SPV LTD ("YA Global").

Pharming entered into agreements with several bondholders to cancel € 9 million convertible bonds in exchange for issuance of 8 million ordinary shares. After completion of these transactions, the total outstanding amount of convertible debts is now reduced to € 35.8 million. In addition, Pharming issued about 1 million ordinary shares for a cash consideration of € 0.7 million under the Standby Equity Distribution Agreement with YA Global.

As a result of the above transactions, Pharming's total number of outstanding ordinary shares increased to approximately 109.5 million shares per today.

### **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.*

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