

PHARMING ANNOUNCES OFFER TO HOLDERS OF CONVERTIBLE BONDS WITH FINANCIAL SUPPORT OF CURRENT SHAREHOLDERS

Leiden, The Netherlands, September 21, 2009. Biotech company Pharming Group NV ("Pharming" or the "Company") (NYSE Euronext: PHARM) today announces that it has made a public offer to the holders of convertible bonds (issued in 2007) to convert their bonds into a combination of cash and shares.

- Pharming is offering € 7,500 cash and 59,000 shares for each outstanding bond with a nominal value of € 50,000.
- The total amount of outstanding convertible bonds is € 35.8 million.
- The Company will execute the transaction if at least 60% of the outstanding convertible bonds are submitted for conversion.
- To convert all of the outstanding bonds under this offer, Pharming would have to issue 42.24 million shares and pay € 5.37 million cash.

The cash needed for such transaction has been obtained from private placements with existing shareholders and from enhanced calls under the existing Standby Equity Distribution Agreement with Yorkville Advisors. Together, the subscriptions for newly issued shares currently amount for up to € 5.2 million. The new shares to be issued in respect of this € 5.2 million investment will reflect subscription prices in a range of € 0.517 and € 0.546 per share. Part of these new funds is dependent upon 60% of the bondholders accepting the offer. As of today, the Company has already received € 2.9 million. During the course of this week, another € 1.8 million is expected to be received, with the remainder to be settled over the next weeks. € 5.37 million has already been placed into an escrow account in anticipation of payment to convertible bondholders upon successful completion of this offer, sourced from a combination of Pharming's existing cash balances and the new subscriptions for equity mentioned above.

Dr. Sijmen de Vries, Chief Executive Officer, commented: "We are extremely pleased with the support of our shareholders who have helped us to finance this transaction. We believe that we have made a fair offer to the bondholders which, if accepted, will provide those bondholders with an equitable share of Pharming's equity, while simultaneously allowing us to make additional steps towards improving our financial situation. We now believe that also, on completion of this transaction, we will be strongly positioned to focus on the development of, and ultimately bring to market, our core asset Rhucin."

Further details are described in the formal announcement on the Company's website.

This is not an offering memorandum or a prospectus and should not be treated as offering material of any sort and is for information purposes only. Not for distribution to any US person or in or into the United States or to any Italian person or address in the republic of Italy.

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:

Ms. Marjolein van Helmond, Pharming Group NV, T: +31 (0)71 52 47 431 or +31 (0)6 109 299 54

ANNOUNCEMENT OF NEW EQUITY INVESTMENTS AND INVITATION TO HOLDERS OF PHARMING GROUP NV €70,000,000 6.875% CONVERTIBLE BONDS DUE 2012 TO APPLY FOR CONVERSION ON ENHANCED TERMS

This is not an offering memorandum or a prospectus and should not be treated as offering material of any sort and is for information purposes only. Not for distribution to any US person or in or into the United States or to any Italian person or address in the republic of Italy.

Leiden, The Netherlands, September 21, 2009. Biotech company Pharming Group NV ("Pharming") (NYSE Euronext: PHARM) today announces that it is inviting holders (the "Bondholders") of all its €70,000,000 6.875% convertible bonds due 2012 (the "Bonds") (of which €35,800,000 are outstanding as at the date of this announcement), together with all unmatured coupons relating thereto, to submit an application for conversion (each, an "Application for Conversion") in respect of any and all of the Bonds beneficially held by each such Bondholder into (i) €7,500 in cash per €50,000 in nominal amount of Bonds (the "Offer Price") plus (ii) 59,000 newly issued ordinary shares of Pharming per €50,000 in nominal amount of Bonds (the "Share Amount") (together the "Conversion"), upon the terms and subject to the conditions set forth in an Invitation Memorandum dated 21 September 2009, which has been prepared by Pharming (the "Invitation Memorandum").

Acceptance by Pharming of Applications for Conversion is conditional upon (i) Pharming receiving Applications for Conversion (which have been validly submitted) which represent no less than 60 % in nominal amount of the Bonds currently outstanding (the "Conversion Threshold") and (ii) the release of the funds currently held in an escrow account with Rabobank in Katwijk, the Netherlands to finance the invitation (together, the "Conditions Precedent").

The funds required to pay the aggregate Offer Price will be financed through the issuance of new ordinary shares of Pharming pursuant to private placements with existing shareholders and enhanced calls under the existing Standby Equity Distribution Agreement with Yorkville Advisors. The release of part of these new funds to Pharming is dependent upon Bondholders validly submitting Applications for Conversion of at least 60% in nominal amount of the Bonds currently outstanding.

The terms set out in the Invitation Memorandum require Bondholders who wish to participate in the Conversion to complete an Application for Conversion. Applications for Conversion (including the Conversion Notice attached thereto) must be completed and be received by Deutsche Bank AG, London Branch, in its capacity as Paying and Conversion Agent in relation to the Bonds (the "Paying and Conversion Agent"), during the period commencing on 21 September 2009 and ending at 4:00 pm (London time) on 29 September 2009, unless such period for the Conversion is extended or earlier terminated by Pharming. Pharming will notify Bondholders once the Conversion Threshold has been reached. As is more fully described in the Invitation Memorandum, Pharming may, in its sole discretion, waive, amend, extend, terminate or withdraw the Conversion.

Copies of the Invitation Memorandum are available to Bondholders from Deutsche Bank AG, London Branch: Corporate Actions Team +44 (0)20 7541 1315/1316/1374 or at earlyredemptions.desk@db.com, or from UBS Investment Bank: Derek Lowe +44 (0)20 7568 2283 or at derek.lowe@ubs.com or Patrick Jungo +44 (0)20 7567 8698 or at patrick.jungo@ubs.com.

The Bonds are listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Luxembourg Stock Exchange's Euro MTF Market. The Bonds have been accepted for clearance through the Clearstream, Luxembourg and Euroclear systems with a Common Code of 032760783 and an International Securities Identification Number of XS0327607833.

Further Enquiries:

Pharming Group NV:

Sijmen de Vries, T: +31 (0)71 52 47 400

Dic Geuens, T: +31 (0)71 52 47 195

Deutsche Bank AG, London Branch:

Corporate Actions Team, T: +44 (0)20 7541 1315/1316/1374

UBS Investment Bank:

Derek Lowe, T: +44 (0)20 7568 2283

Patrick Jungo, T: +44 (0)20 7567 8698

UBS Limited ("UBS") of 1 Finsbury Avenue, London EC2M 2PP is acting for Pharming in connection with the Conversion and for no one else and will not be responsible to anyone other than Pharming for providing the protections afforded to clients of UBS or for providing advice in relation to the Conversion or any matters referred to herein. UBS, a subsidiary of UBS AG, and its related companies, or its clients, may from time to time, as principal or agent, have long or short positions in, or may buy and sell, any securities, currencies or financial instruments underlying the transaction to which this document and the Conversion relate.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required by Pharming to inform themselves about, and to observe, any such restrictions.

This announcement does not constitute an offer to buy Bonds. This announcement does not constitute a solicitation of an offer to sell Bonds, and offers to sell will not be accepted from Bondholders, in any jurisdiction in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the invitation to be made by a licensed broker or dealer and UBS Limited (the "Dealer Manager") or an affiliate of the Dealer Manager is such a licensed broker or dealer in such jurisdictions, the invitation shall be deemed to be made on behalf of Pharming by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

United States

The invitation is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States, and no Applications for Conversion may be made by any such use, means, instrumentality or facility from or within the United States, or to US persons or by persons located or resident in the United States. Accordingly, copies of this announcement, the Invitation Memorandum and any other documents or materials relating to the invitation are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded in or into the United States, or to US persons or to persons located or resident in the United States. Any purported Application for Conversion resulting directly or indirectly from a violation of these restrictions will be invalid and Applications for Conversion made by a person located or resident in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal located or resident in the United States will not be accepted. For the purposes of this paragraph, United States means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement and any other documents or materials relating to the invitation is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order")) or within Article 43(2) of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.

Italy

The invitation is not extended to any person (natural or legal) resident in the Republic of Italy. The invitation is not being made, directly or indirectly, in the Republic of Italy. The invitation has not been submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa (CONSOB) and/or the Bank of Italy pursuant to Italian laws and regulations. Accordingly, none of the Invitation Memorandum (or part thereof), this announcement or any other documents or materials relating to the invitation may be distributed or made available in the Republic of Italy and Bondholders are hereby notified that, to the extent such Bondholders are Italian residents and/or persons located in the Republic of Italy, the invitation is not available to them and they may not submit an Application for Conversion and, as such, any Application for Conversion received from such persons shall be ineffective and void. Neither the invitation nor any other material relating to the invitation or the Bonds may be distributed or made available in the Republic of Italy.

France

The invitation has not been submitted to the clearance procedures of the French Autorité des Marchés Financiers. The invitation is not being made, directly or indirectly, by way of a public offering in France (an appel à l'épargne) and only providers of investment services relating to portfolio management for the account of third parties (personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers) and/or qualified investors ("Investisseurs Qualifiés"), all as defined in Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French Code Monétaire et Financier, are eligible to make an Application for Conversion.

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 Pharming 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:

Ms. Marjolein van Helmond, Pharming Group NV, T: +31 (0)71 52 47 431 or +31 (0)6 109 299 54

NOT FOR DISTRIBUTION TO ANY US PERSON OR IN OR INTO THE UNITED STATES OR TO ANY ITALIAN PERSON OR ADDRESS IN THE REPUBLIC OF ITALY.

This announcement does not constitute or form part of an offer to sell or the solicitation of an offer to subscribe for or otherwise acquire any securities.

Pharming's convertible bonds and ordinary shares have not been and will not be registered under the US Securities Act of 1933. Accordingly, these securities may not be offered, sold or delivered in the United States and this notice is not an offer of any securities.

This press release is for information only and does not constitute an offer to sell, purchase, exchange or transfer any securities or a solicitation of any such offer. This communication is directed only at persons who (i) are outside the United Kingdom or (ii) have professional experience in matters relating to investments or (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.