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**PHARMING GROUP NV €70,000,000 6.875% CONVERTIBLE BONDS DUE 2012: COMMITMENT received FOR CONVERSION ON ENHANCED TERMS OF 70% OF OUTSTANDING BONDS AND NOTICE OF EXTENSION FOR LOGISTICAL PURPOSES UNTIL 13 OCTOBER 2009**

*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, 30 September 2009.** Further to Pharming Group NV's ("Pharming") (NYSE Euronext: PHARM) invitation to holders ("Bondholders") of its outstanding €70,000,000 6.875% convertible bonds due 2012 (of which €35,800,000 is currently outstanding) to apply for conversion on enhanced terms which was announced on 21 September, Pharming received commitment for converting in accordance with the terms of the Invitation from Bondholders representing 70% in nominal amount of the Bonds currently outstanding, exceeding the conversion threshold of 60% which constitutes a condition precedent to the Invitation.

At the request of Bondholders and for the purpose of settlement of the Applications for Conversion, the Offer Period (as defined in the Invitation Memorandum) has been extended by two weeks until 13 October 2009. Bondholders who have not yet returned an Application for Conversion and who wish to participate in the Invitation may do so by completing an Application for Conversion. Such Application for Conversion must be completed and 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"), by 4:00pm London time on 13 October 2009, unless such period for the Conversion is earlier terminated by Pharming. Previously submitted Applications for Conversion will be accepted for conversion only once Pharming has actually received valid Applications for Conversion totalling 60% or more in nominal amount of the Bonds currently outstanding. All subsequent valid Applications for Conversion shall be accepted for conversion promptly upon receipt. Pharming confirms to Bondholders who have previously submitted Applications for Conversion or who will submit Applications for Conversion prior to 13 October 2009 that, in the event that valid Applications for Conversion totalling 60% or more in nominal amount of the Bonds currently outstanding have not been received by 13 October 2009, Bonds which have otherwise been blocked pursuant to Condition 5(G) of the Form of Application for Conversion, but which have not been converted, will not be required to remain blocked after 16 October 2009, or if earlier, 3 business days following early termination of the extended Offer Period by Pharming. In any event, Pharming will inform Bondholders by no later than 4:00pm London time on 16 October 2009 of the results of the extension of the Offer Period.

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.

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**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 nondiscretionary 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.*

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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.

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