PHARMING

PHARMING LAUNCHES EQUITY OFFERING OF UP TO €12 MILLION
Initial commitments of €5.5 million confirmed

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Leiden, The Netherlands, May 28, 2010. Biotech company Pharming Group NV ("Pharming" or "the Company") (NYSE Euronext: PHARM) announces that it has today launched an equity offering by means of a private placement with institutional investors and qualifying investors who subscribe for a minimum amount of €50,000 (the "Offering").

In the context of the Offering, new shares (the "Offer Shares") shall be offered for an issue price of €0.12 per Offer Share, with the aim to obtain gross proceeds between €8 million and €12 million. Pharming has received pre-commitments from existing and new shareholders to participate in the Offering for an aggregate amount of €5.5 million, which parties shall be granted preferred allocation should the demand for the Offer Shares exceed €12 million. Depending on the demand for the Offer Shares and subject to acceleration or extension of this timetable, Pharming expects to close the order book for the Offering on 28 May 2010 at 17:00 CET. When completed, Pharming shall issue a press release announcing the number of Offer Shares placed and the gross proceeds raised by means of the Offering. Payment for and delivery of the Offer Shares is expected to take place 3 business days after the date of the book closing, at which date the Offer Shares are expected to be admitted to trading and listing of Euronext Amsterdam by NYSE Euronext.

The net proceeds of the Offering will be used for corporate activities, most notably for the ongoing regulatory approval processes and start of commercialization of Rhucin for the treatment of Hereditary Angioedema if and when EMA approval shall be obtained, and selective development of subsequent indications of rhC1 inhibitor.

In connection with the admission of the Offer Shares to trading and listing on Euronext Amsterdam by NYSE Euronext, a prospectus – consisting of a registration document, a security note and a summary – has been made generally available today.[1]

Assuming a successful Offering, the Company is required to issue additional shares, pursuant to the anti-dilution provisions applicable to the former holders of Pharming's 6.875% convertible public bonds due 31 October 2012. In addition, the number of warrants granted in connection with the convertible bonds which Pharming issued in January 2010 will be increased. A detailed description of the abovementioned dilution as a result of the Offering is set out in the prospectus.

Pharming is advised in this Offering by Loyens & Loeff NV, Kempen & Co and Petercam Bank NV.

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[1] A supplement to the security note shall be published stating that the sentence "Subject to approval of Rhucin® by the EMA, Pharming expects to receive a substantial milestone payment from its European partner Swedish Orphan by the end of June 2010." should read: "Subject to approval of Rhucin® by the EMA <u>in June</u>, Pharming expects to receive a substantial milestone payment from its European partner Swedish Orphan <u>in Q3 2010 following the granting of the marketing authorisation by the European Commission</u>."

About Pharming Group NV
Pharming Group NV is developing innovative products for the treatment of genetic disorders, ageing diseases, specialty products for surgical indications, and nutritional products. Pharming's lead product Rhucin® for acute attacks of Hereditary Angioedema has passed clinical development stage and the Market Authorization Application is under review with the European Medicines Agency. Prodarsan® - a product under development by Pharming's subsidiary DNage - is in early stage clinical development for Cockayne Syndrome and lactoferrin for use in food products. 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). Recently the partial spin-off of DNage was initiated. Additional information is available on the Pharming website, http://www.pharming.com.

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The securities mentioned herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration under the Securities Act or an available exemption from, or to or for the account of US persons (as such term is defined in Regulation S under the Securities Act) or transaction not subject to, the registration requirements of the Securities Act.

In connection with the admission of the Offer Shares to trading on Euronext Amsterdam by NYSE Euronext, a prospectus – consisting of a registration document, a security note and a summary - has been made generally made available today. Copies of the prospectus are available at no cost through the websites of the Company and Euronext Amsterdam (Dutch residents only) and by sending a request in writing to the Company.

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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