

PHARMING ANNOUNCES EURO 16.1 MILLION INVESTMENT FROM SOCIUS CAPITAL GROUP

Leiden, The Netherlands, December 3, 2010. Pharming Group NV (“Pharming” or “the Company”) (NYSE Euronext: PHARM) today announced the Company has entered into a definitive agreement with Socius CG II, Ltd, a subsidiary of Socius Capital Group, LLC (“Socius”), a Delaware limited liability company. Socius, based in New York and Los Angeles, has completed financings with numerous life sciences and other emerging growth companies in the United States and Europe. Pharming will receive €16.1 million gross proceeds in cash in return for non-convertible debt notes and equity if Socius exercises its investment rights.

The €16.1 million investment in Pharming comes from the issuance of ten year debt notes to Socius for the amount of €12 million (the “Pharming Notes”) and €4 million in cash as partial consideration for the issuance of equity to Socius if Socius exercises its €21.2 million investment rights in full. Socius will pay the remaining €17.2 million of its investment rights to Pharming with four year secured loan notes (the “Socius Notes”) with an annually accruing interest rate of 0.65% payable to the Company.

The Socius investments rights totalling a maximum value of €21.2 million are divided between:

- the right to make an equity investment up to €16.1 million in shares, priced at €21.2 cents, which represents yesterday’s closing bid price, and
- the right to acquire warrants up to €5.1 million with a strike price equal to yesterday’s closing bid price of €21.2 cents.

The shares will be delivered to Socius once Pharming has published a prospectus and placed this on its website. Publication of the prospectus is expected in the coming two weeks. The warrants are exercisable after ten trading days following the delivery of the shares.

The Pharming Notes will accrue interest at an annual rate of 10%, which will be deferred. After four years, both sets of notes will be equal in value. At that stage, Socius and Pharming will both have the right to redeem their notes for no additional cash consideration.

Socius can either place the shares acquired by it in the market or accumulate them up to a maximum holding in Pharming of 21.8% of the number of outstanding shares. Socius is committed not to short sell or enter into any hedging transactions related to Pharming shares.

Sijmen de Vries, CEO, commented: "This transaction provides Pharming with a financial bridge between the development-focused organisation of today and the commercial-focused entity that we are evolving into. The capital will be deployed into executing our growth strategy, in particular the development of our recombinant C1 inhibitor franchise beyond the current scope of acute hereditary angioedema. This investment represents the majority of our capital needs to continue to execute on our plans for the foreseeable future. For our remaining smaller financing needs several non-dilutive (debt) financing instruments are under consideration."

Conference call information

In a live audio webcast today at 11:30 am Central European Time (CET), Pharming's CEO Sijmen de Vries and CFO Karl Keegan will present more details on this financing agreement. Following the presentation, the lines will be opened for a question and answer session.

To participate in the conference call, please call one of the following telephone numbers:

- From the Netherlands: 0800 265 8543 (toll-free) or +31 (0)45 631 6902
- From the UK: 0800 358 0886 (toll-free) or +44 207 153 2027

The live audio presentation can be accessed 15 minutes prior to the event via the following URL: <http://event.on24.com/r.htm?e=269102&s=1&k=24E1FC1C6CF33AA98DF7AAE100AE918D>. The webcast will be archived and available for replay following the event.

About Pharming Group NV

Pharming Group NV is developing innovative products for the treatment of unmet medical needs. Ruconest™ (Rhucin® in non-European territories) is a recombinant human C1 inhibitor approved for the treatment of angioedema attacks in patients with HAE in all 27 EU countries plus Norway, Iceland and Liechtenstein. The product is also under development for follow-on indications, i.e. antibody-mediated rejection (AMR) and delayed graft function (DGF) following kidney transplantation. 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. Additional information is available on the Pharming website, 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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Information today's conference call:

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