PHARMING

PHARMING REPORTS ON NEGATIVE EQUITY POSITION AS A RESULT OF COMPLIANCE WITH IFRS

Leiden, The Netherlands, December 9, 2011. Biotech company Pharming Group NV ("Pharming" or "the Company") (NYSE Euronext: PHARM) today announced that, as a result of International Financial Reporting Standards ("IFRS") requirements, the Company has a relatively small negative equity position. The development of a negative equity position does not have any cash implications. As previously guided, Pharming is funded into the second quarter of 2012.

On November 17, 2011 the Company reported its (unaudited) financial results for the third quarter of 2011 as prepared in compliance with IFRS. On September 30, 2011 the equity position as reported amounted to €2.2 million, which stems from historical losses incurred and which are common within the biotech industry for companies in similar stages of development. Primarily due to sustaining net losses as attributed to equity after the end of the third quarter 2011, equity has become negative as per the date of this press release.

This negative equity does not affect Pharming's cash position which was €9.8 million on September 30, 2011 and approximately €6.8 million as per the date of this press release. This excludes approximately EUR 1.1 million to be received from SOBI for upcoming Q4 2011 – Q2 2012 supplies.

The Company has, as of the end of the third quarter 2011, €17.9 million of deferred license fee income. This deferred license fee income represents the remainder of the €20 million licensing payments that Pharming received in the course of 2010 from its partners Santarus Inc (SNTS) and Swedish Orphan Biovitrum (SOBI). These fees are, in compliance with IFRS, released to the statement of income over the lifetime of the respective agreements, instead of being recognized in full when the license fees were irrevocably paid to Pharming in 2010. Adjusted for these items, the equity position at the end of the third quarter 2011 would have amounted to €20.1 million. However, as a result of the requirements of IFRS such a classification is not permitted.

Pharming is continuously reviewing its financial and liquidity position and has various options to improve its equity standing under IFRS. Most notably, the Company highlights that, as previously guided, it expects to receive two development milestones in 2012 associated with the successful readout of Study 1310 (USD 10 million) and acceptance of the BLA filing (USD 5 million) by the FDA. Under IFRS, Pharming expects to be able to recognize these milestones immediately and thus augment the equity position.

In conjunction with the above, Pharming is also considering to increase the number of authorized shares to augment the equity position and in such a case, will request its shareholders for approval of such an increase at the Annual General Meeting of Shareholders ("AGM") which is currently scheduled for April 25, 2012. Alternatively, Pharming may decide to hold an Extraordinary General Meeting of Shareholders ("EGM") at an earlier date. The current number of outstanding shares is approximately 490 million shares with an additional number of approximately 20 million shares reserved for existing commitments and another 40 million shares available for issue (subject to legal requirements such as the approval of a prospectus).

Management of the Company has been in contact with NYSE Euronext and is committed to comply with Euronext Amsterdam Notice 2011-001 paragraph 3. In accordance with Euronext Amsterdam Notice 2011-001 NYSE Euronext will not impose listing measures concerning the Company's negative equity position as long as the Company complies with the requirements set out in paragraph 3 of Euronext Amsterdam Notice 2011-011. The full text of Euronext Amsterdam Notice 2011-001 in both Dutch and English can be found through the following link:
http://europeanequities.nyx.com/sites/europeanequities.nyx.com/files/euronext_amsterdam_-_notice_2011-001.pdf.

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, and is distributed in the EU by Swedish Orphan Biovitrum. Rhucin® is partnered with Santarus Inc (NASDAQ: SNTS) in North America where the drug is undergoing Phase III clinical development. The product is also being evaluated for follow-on indications in the areas of transplantation and reperfusion injury. 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.

Contact
Sijmen de Vries, CEO: T: +31 524 7400
Karl Keegan, CFO: T: +31 6 3168 0465

FTI Consulting
Julia Phillips/ John Dineen: T: +44 (20)7 269 7193

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