PHARMING

# Pharming reports on Extraordinary General Meeting of Shareholders

***Leiden, The Netherlands, February 3, 2012.*** Biotech company Pharming Group NV ("Pharming" or "the Company") (NYSE Euronext: PHARM) announced that at its Extraordinary General shareholders Meeting (EGM) held today, all proposals were approved, including the increase in authorised capital.

During the meeting, the Company presented alternatives to deal with the negative equity situation, including but not limited to the anticipated receipt of up to $15 million of milestone payments from successful completion of the US phase III pivotal study (Study 1310) and the subsequent acceptance of the Biologics License Application (BLA) by the US Food and Drug Administration (FDA) later this year and re-confirmed that this situation did not and does not impact upon its operational capabilities. The Company also reviewed the convertible debt financing announced on December 23, 2011 which was driven by the need to bridge the financing gap until the read out of Study 1310 and the subsequent requirement to increase the amount of authorised capital.

At the EGM, the majority of the shareholders voted in favour of the increase in the authorised share capital by 255 million shares from 550 million to 805 million shares and to amend the Articles of Association of the Company for that purpose.

Sijmen de Vries, Pharming's CEO commented; "During 2011, we unfortunately suffered from the combination of an unexpected regulatory set- back in the US, and the continuing global financial and European crises which affected small cap stocks in a very negative way. Despite this, we have continued to bring the company forward. Most notably for the short-term, in August 2011 we significantly de- risked the US regulatory process with an SPA agreement on Study 1310. We are, as always, very grateful to our shareholders who continue to support our stock in these difficult times. We can now look forward to upcoming milestones and associated potential value inflexion points in the near term."

The presentation slides of today's EGM are available on the Company's website.

**About RUCONEST (RHUCIN in non-European territories) and Hereditary Angioedema**
RUCONEST® (INN conestat alfa) is a recombinant version of the human protein C1 inhibitor (C1INH). RUCONEST is produced through Pharming's proprietary technology in milk of transgenic rabbits and in Europe is approved under the name RUCONEST for treatment of acute angioedema attacks in patients with HAE. RHUCIN® is an investigational drug in the U.S. where it has been granted orphan drug designation for the treatment of acute attacks of HAE, a genetic disorder in which the patient is deficient in or lacks a functional plasma protein C1 inhibitor, resulting in unpredictable and debilitating episodes of intense swelling of the extremities, face, trunk, genitals, abdomen and upper airway. The frequency and severity of HAE attacks vary and are most serious when they involve laryngeal edema, which can close the upper airway and cause death by asphyxiation. According to the U.S. Hereditary Angioedema Association, epidemiological estimates for HAE range from one in 10,000 to one in 50,000 individuals.

**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 (OMX: SOBI). 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 and validated platforms for the production of protein therapeutics, technology and processes for the purification and formulation of these products. Recently a new project, using the validated transgenic rabbit platform, aimed at the development of recombinant

Factor VIII for the treatment of Haemophilia A was initiated was initiated by partner, Renova Life, Inc. 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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