PHARMING

PHARMING REDEEMS THIRD TRANCHE OF CONVERTIBLE BOND

Leiden, The Netherlands, March 12, 2012. Biotech company Pharming Group NV ("Pharming" or "the Company") (NYSE Euronext: PHARM) today announced that it has redeemed the third tranche of its €8.4 million convertible bond. A total of 20,206,800 shares were issued to the bondholders under the terms and conditions of the bond, serving as a pre-installment for the April 15, 2012 redemption and interest payment. A further three tranches remain to be repaid.

As announced in our press release on December 23, 2011, and following the approval of increase of the Company's authorized share capital during the extraordinary general meeting of shareholders, which was held on February 3, 2012, Pharming will redeem the bond on a month by month basis such that the bond will be redeemed in full on July 15, 2012. Pharming can decide at its discretion to redeem the bond and pay the interest due, by means of monthly equity tranches or cash payments.

The new funds from this transaction strengthen the balance sheet and enable the Company to extend its cash runway beyond the anticipated read out of Study 1310. As has been previously disclosed, the successful read out of this trial is associated with a $10 million milestone from Pharming's US partner Santarus Inc, with an additional $5 million due upon acceptance of the Biologic License Application (BLA) by the FDA. Subject to these milestones, the Company will be financed into 2013. This guidance excludes any additional cash inflows from further partnering agreements on Rhucin® and the transgenic platform and the continuing roll-out of Ruconest® in Europe.

As of today, the number of outstanding shares has increased to 557,553,470.

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. and 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. A feasibility study, using the validated transgenic rabbit platform, aimed at the development of recombinant Factor VIII for the treatment of Haemophilia A is underway with 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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