

PHARMING

PHARMING DRAWS THIRD TRANCHE UNDER €10 MILLION EQUITY WORKING CAPITAL FACILITY

Leiden, The Netherlands, October 17, 2012. Biotech company Pharming Group NV (“Pharming” or “the Company”) (NYSE Euronext: PHARM) today announces that it has called the third tranche of 16,000,000 shares under the €10 million equity working capital facility. In addition, the Company announces the issuance of 1,795,631 shares in exchange for €41,838 in cash, following the exercise of warrants.

Pharming has the option to draw from the equity working capital facility in tranches, in exchange for ordinary shares in the capital of the Company, whereby both the timing and the amount of any tranche are determined by Pharming. The number of shares now issued by Pharming to the participating investors amounts to 16,000,000. The individual investors have an option to purchase up to 600% of the number of shares to be issued during the 15 trading days pricing period; the total amount of cash paid to Pharming for such shares will depend on the total number of shares called by the investors and the development of the Volume Weighted Average Price (VWAP) of the shares during this 15 trading days pricing period. Short selling is not permitted under the equity working capital facility.

Subsequent to entering into the €10 million equity working capital facility (which was announced on August 1, 2012) and until September 26, 2012, the Company has concluded two tranches which resulted in total cash proceeds of €2,324,000. Accordingly this leaves €7,676,000 available for additional financing through this instrument if and when needed. Including the anticipated proceeds of the third tranche, the total proceeds of the first three tranches will exceed €2.5 million and therefore the Company is required to issue a prospectus (dated October 16, 2012) which can be found in the investor relations section of Pharming’s website as of today. The prospectus has been approved by and filed with the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten* or *AFM*).

Pharming also announces that its total cash position as per September 30, 2012 amounted to €2.6 million of which €1.5 million was readily available and €1.1 million was restricted in use. Additional financial information will be provided upon publication of the results for the third quarter ended September 30, 2012; the publication of this financial report is scheduled for November 1, 2012.

Following the issuance of the 16,000,000 shares and the exchange of 1,795,631 warrants, the number of outstanding shares increases by 17,795,631 shares from 909,143,756 to 926,939,387 shares.

About Pharming Group NV

Pharming Group NV is developing innovative products for the treatment of unmet medical needs. Ruconest® 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). Ruconest® 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. To download the Pharming Group Investor Relations App, click [here](#).

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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