PHARMING

PHARMING ANNOUNCES €16.35 MILLION CONVERTIBLE BOND FINANCING

Leiden, the Netherlands, January 16, 2013. Biotech company Pharming Group NV ("Pharming" or "the Company") (NYSE Euronext: PHARM) today announced that it has entered into a financing of €16.35 million (€ 15.3 million net proceeds after subtraction of transaction fees and a 2% issuers discount) by means of a convertible bond with a syndicate of existing specialised and institutional investors led by Kingsbrook Opportunities Master Fund LP. This financing is subject to shareholder approval to be requested at an upcoming extraordinary meeting of shareholders on February 28th, 2013 (the "EGM").

The bonds will have a fixed conversion price of €0.03. The bonds may be redeemed in cash or shares at the option of the Company in seven monthly tranches between March and September 2013 and carry a coupon of 8.5% percent per annum. The facility will be amortized according to 93.5% of the lowest ten VWAP's (Volume Weighted Average Price) over each 20 day pricing period. The investors will also be receiving 30% warrant coverage. The warrants will be exercisable for five years as of the EGM and have an exercise price of €0.03.

The proceeds from this facility, which follows the receipt in November 2012 of a US$10 million milestone payment from Santarus related to the positive read out of the pivotal US Phase III clinical study of RUCONEST®, will further strengthen the balance sheet and is foreseen to secure Pharming's cash runway throughout the upcoming regulatory approval process in the USA. The submission of a Biologics License Application (BLA) for RUCONEST to the FDA is expected in the first half of 2013, followed as a next step by the decision of the FDA on acceptance of the BLA for the review within 60 days after this submission, at which point an additional US$5 million milestone will be payable from Santarus to Pharming.

The EGM will be announced on the Company's website later today. At this EGM, the Company will request shareholder approval for (i) a 10:1 reverse share split followed by (ii) a reduction of the nominal value of the shares from Euro 0.10 to Euro 0.01 and (iii) an increase of the Company's authorized share capital from 130 million to 450 million shares following the reverse share split, such an amount of authorized shares being able to both cover the facility and the warrants and also to re-install an adequate reserve of authorized share capital.

The Company will issue at closing of the facility, an aggregate of 180 million shares as down payment to the investors for the first amortization(s). The investors will provide the Company with an irrevocable proxy to support the proposals at the upcoming EGM. Pharming shall publish a prospectus on its website in respect of the listing and trading of these shares, which is expected to commence on February 1st, 2013, the day following the record date of the EGM.

For as long as the convertible notes are outstanding, the Company will not call any additional tranches from the existing Equity Working Capital Facility, under which €5.1 million additional financing remains available.

Sijmen de Vries, Pharming CEO, said: "We are delighted that we have yet again found a committed institution, Kingsbrook, to lead a financing. We believe that, in combination with the ongoing reduction of our cost base through the downsizing of our infrastructure and organisation and the contingent milestone payments from Santarus of up to US$ 25 million associated with the US regulatory process, this financing represents a pivotal step forward towards delivering on our strategy of transitioning from a research driven cash-consuming biotech company to an externally focused, cash generative collaborative research and development business."

Roth Capital Partners acted as the lead placement agent to Pharming in this transaction.

ENDS

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 has completed Phase III clinical development. The product is also being evaluated for various follow-on indications. Pharming has a unique GMP compliant, validated rabbit platform for the production of recombinant human proteins that, with the EU approval of Pharming's rhC1 inhibitor, has proven capable of producing industrial volumes of high quality recombinant human protein in a significantly more economical way through low upfront capital investment and manufacturing costs, compared to current cell based technologies. Pharming now plans to utilise this platform for the development of rhFVIII for the treatment of Haemophilia A.

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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