

PHARMING

PHARMING ANNOUNCES US\$17 MILLION (€15.6 MILLION) STRAIGHT DEBT FINANCING

- Non-dilutive growth capital provides working capital and supports pipeline development projects -

Leiden, the Netherlands, 20 July 2015. Biotech company Pharming Group NV (“Pharming” or “the Company”) (Euronext: PHARM) today announces that it has entered into a straight debt financing of €15.6 million (€15.0 million net proceeds after subtraction of transaction fees and costs) with Oxford Finance LLC and Silicon Valley Bank (“The Lenders”).

Under the terms and conditions of the agreement, the Lenders provide US\$17 million secured senior debt funding against 48 months promissory notes with a 7.02% fixed interest per annum. The initial 12 months of the notes are interest only, followed by monthly re-payment of the notes in a 36 months straight amortization scheme. As further consideration for the facility, the Lenders will receive a 3.95% warrant coverage (2,124,328 warrants) with a strike price of €0.29, representing the average closing price of Pharming shares over the last ten days prior to the closing date and a final payment on maturation (1 July 2019) of 9% of the principal sum.

Sijmen de Vries, Pharming’s CEO, said: “The ability to attract this virtually non-dilutive growth capital financing on such favorable terms, from Oxford Finance and Silicon Valley Bank, represents an important validation of our business model, growth plans and financial stability. The funding enables us to accelerate the growth of the business by simultaneously financing the working capital required to support manufacturing for the increasing RUCONEST® sales and our investments in additional indications for RUCONEST, as well as the development of new products utilizing the strengths of our platform.”

“Oxford is pleased to have the opportunity to provide financing to foster Pharming’s continued growth and innovative product development,” said Christopher A. Herr, senior managing director for Oxford Finance. “The company has successfully marketed RUCONEST in numerous countries, and its highly respected executive team is committed to finding additional solutions for the treatment of critical medical needs.”

Nooman Haque, Director of UK Life Sciences & Healthcare for Silicon Valley Bank, added: “We are very pleased to be working with Pharming to help them bring innovative medical products to market. We look forward to our partnership with Pharming’s management team as they develop new products and pursue their business’ growth strategy.”

ENDS

About Pharming Group NV

Pharming Group NV is developing innovative products for the treatment of unmet medical needs. RUCONEST® (conestat alfa) is a recombinant human C1 esterase inhibitor approved for the treatment of angioedema attacks in patients with HAE in the USA, Israel all 28 EU countries plus Norway, Iceland, and Liechtenstein.

RUCONEST is commercialised by Pharming in Austria, Germany and The Netherlands. RUCONEST is distributed by Swedish Orphan Biovitrum AB (publ) (SS: SOBI) in the other EU countries, and in Azerbaijan, Belarus, Georgia, Iceland, Kazakhstan, Liechtenstein, Norway, Russia, Serbia, and Ukraine.

RUCONEST is partnered with Salix Pharmaceuticals, Ltd. ("Salix") in North America. Salix is part of Valeant Pharmaceuticals International, Inc. (NYSE: VRX/TSX: VRX)

RUCONEST is also being investigated in a randomised Phase II clinical trial for prophylaxis of HAE, in a Phase II clinical trial for the treatment of HAE in young children (2-13 years of age) and evaluated for various additional follow-on indications.

Pharming has a unique GMP compliant, validated platform for the production of recombinant human proteins that has proven capable of producing industrial volumes of high quality recombinant human protein in a more economical way compared to current cell-based technologies. Leads for Enzyme Replacement Therapy (ERT) in Pompe, Fabry's and Gaucher's diseases are under early evaluation. The platform is partnered with Shanghai Institute of Pharmaceutical Industry (SIPI), a Sinopharm Company, for joint global development of new products. Pre-clinical development and manufacturing will take place at SIPI and are funded by SIPI. Pharming and SIPI initially plan to utilise this platform for the development of recombinant human Factor VIII for the treatment of Haemophilia A.

For more information, please visit <http://www.pharming.com>

About Oxford Finance LLC

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. In recent years, Oxford has originated over \$2 billion in loans, with lines of credit ranging from \$500 thousand to \$75 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in California, Massachusetts and North Carolina. For more information visit www.oxfordfinance.com.

About Silicon Valley Bank

For more than 30 years, Silicon Valley Bank (SVB) has helped innovative businesses and their investors move bold ideas forward, fast. SVB provides a range of targeted financial services and expertise through its office in the UK. With commercial and international banking services, SVB helps address the unique needs of innovators. Forbes named SVB one of America's best banks (2015) and one of America's best-managed companies (2014). In 2014, SVB was recognised as Service Provider of the Year for the third year in a row at the Investor Allstar Awards in London. SVB's life science and healthcare practice provides a range of financial services to innovative companies that are improving health through technology. Learn more at www.svb.com/uk.

Pharming Group

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