

Pharming Reports on Extraordinary General Meeting of Shareholders

Leiden, The Netherlands, 05 October 2016, Pharming Group N.V. (“Pharming” or “the Company”) (Euronext Amsterdam: PHARM) announces that at its Extraordinary General Meeting of shareholders (EGM), held today, all proposals were unanimously approved.

This means that Pharming will now be able to execute on the financing necessary to acquire the North-American rights for its own therapy RUCONEST® from its US partner Valeant Pharmaceuticals International Inc. (NYSE:VRX/TSX:VRX) for an upfront payment of US\$60 million and self funding future sales milestones of up to US\$65 million (“The Transaction”).

As announced previously, the Company is aiming to raise a total of US\$80-100 million (€72-89 million) by means of a combination of an increase of the current Straight Debt and the issue of new Equity, either through a supported rights issue or possibly by means of a convertible bond at a premium to the current market price. The use of a convertible bond would enable even less new Equity to be issued now when the price is low, reducing the effects on shareholders from the financing for the Transaction.

The Company is engaged in late-stage discussions with several parties with regards to increasing the amount of Straight Debt in a careful way, in order to optimize the leverage of the Company following the Transaction.

For the Equity part of the transaction, the Company has to date received initial expressions of interest from institutional investors for participation either through a premium priced Convertible Bond or through support for a Rights Issue and in some cases both.

In order to maximize the value in the growth opportunity for existing shareholders, the Board of Management is committed to minimize the amount of Equity needed to execute on the financing for the Transaction.

The Transaction is expected to close in November 2016.

The presentation slides from today’s EGM are available on the Company’s website.

The Board of Management

Sijmen de Vries, CEO
Bruno Giannetti, COO
Robin Wright, CFO

About Pharming Group N.V.

Pharming is a specialty pharmaceutical company developing innovative products for the safe, effective treatment of rare diseases and unmet medical needs. Pharming’s lead product, RUCONEST® (conestat alfa) is a recombinant human C1 esterase inhibitor approved for the treatment of acute Hereditary Angioedema (“HAE”) attacks in patients in Europe, the US and rest of the world. The product is available on a named-patient basis in other territories where it has not yet obtained marketing authorization.

RUCONEST® is commercialized by Pharming in Austria, Germany and The Netherlands. From October 1, 2016, Pharming will also commercialize the product in Algeria, Andorra, Bahrain, Belgium, France, Ireland, Jordan, Kuwait, Lebanon, Luxembourg, Morocco, Oman, Portugal, Qatar, Syria, Spain, Switzerland, Tunisia, United Arab Emirates, United Kingdom and Yemen.

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 distributed in the United States by Valeant Pharmaceuticals International, Inc. (NYSE: VRX/TSX: VRX), following Valeant's acquisition of Salix Pharmaceuticals, Ltd.

RUCONEST® is distributed in Argentina, Colombia, Costa Rica, the Dominican Republic, Panama and Venezuela by Cytobiotech, in South Korea by HyupJin Corporation and in Israel by Megapharm.

RUCONEST® is also being investigated 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's technology platform includes a unique, GMP-compliant, validated process for the production of pure recombinant human proteins that has proven capable of producing industrial quantities of high quality recombinant human proteins in a more economical and less immunogenetic way compared with current cell-line based methods. Leads for enzyme replacement therapy ("ERT") for Pompe and Fabry's diseases are being optimized at present, with additional programs not involving ERT also being explored at an early stage at present.

Pharming has a long term partnership with the Shanghai Institute of Pharmaceutical Industry ("SIPI"), a Sinopharm company, for joint global development of new products, starting with recombinant human Factor VIII for the treatment of Haemophilia A. Pre-clinical development and manufacturing will take place to global standards at SIPI and are funded by SIPI. Clinical development will be shared between the partners with each partner taking the costs for their territories under the partnership.

Pharming has declared that the Netherlands is its "Home Member State" pursuant to the amended article 5:25a paragraph 2 of the Dutch Financial Supervision Act.

Additional information is available on the Pharming website: www.pharming.com

Forward-looking Statements

This press release of Pharming Group N.V. and its subsidiaries ("Pharming", the "Company" or the "Group") may contain forward-looking statements including without limitation those regarding Pharming's financial projections, market expectations, developments, partnerships, plans, strategies and capital expenditures.

The Company cautions that such forward-looking statements may involve certain risks and uncertainties, and actual results may differ. Risks and uncertainties include without limitation the effect of competitive, political and economic factors, legal claims, the Company's ability to protect intellectual property, fluctuations in exchange and interest rates, changes in taxation laws or rates, changes in legislation or accountancy practices and the Company's ability to identify, develop and successfully commercialise new products, markets or technologies.

As a result, the Company's actual performance, position and financial results and statements may differ materially from the plans, goals and expectations set forth in such forward-looking statements. The Company assumes no obligation to update any forward-looking statements or information, which should be taken as of their respective dates of issue, unless required by laws or regulations.

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