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Pharming Launches Rights Issue to raise €12.1 million as part of RUCONEST® North American Rights Acquisition Financing

Leiden, The Netherlands, 22 November 2016: Pharming Group N.V. ("Pharming" or "the Company") (Euronext Amsterdam: PHARM) announces the launch of a 1 for 7 Rights Issue of up to 58,943,624 shares to raise approximately €12.1 million to existing shareholders its financing plans to enable the completion of the acquisition of the North American commercialization rights to RUCONEST® from Valeant Pharmaceuticals International, Inc. (NYSE/TSX: VRX) ("Valeant"), as announced on 9 August 2016 (the "Transaction").

Highlights

- 1 for 7 Rights Issue to shareholders of 58,943,624 shares to raise approximately €12.1 million
- Issue price of the Rights €0.205 per share representing a discount of 10% to the 20-day volume weighted average price to 18 November 2016
- Any Rights not taken up by existing shareholders or eligible persons to be offered to institutional investors, some of whom have already indicated their intention to subscribe for New Shares represented by unexercised Rights
- The rights are tradable on Euronext Amsterdam under the symbol" PHAOR"
- Board of Management to take up their full allotments under the Rights Issue
- Prospectus for the Rights Issue can be obtained at Pharming's website

Pharming announced yesterday that it has agreed terms with investors for a series of financing transactions which, together with this Rights Issue and upon closing, will raise €111.8 million gross, or €85 million after payment of costs and repayment of existing debt. This set of funding transactions will enable the Company to meet the upfront payment and complete its acquisition of the North American commercialization rights to RUCONEST® from Valeant Pharmaceuticals International, Inc. (NYSE/TRX: VRX) ("Valeant"), and to accelerate the development of sales of RUCONEST® in North America. This acquisition transaction will be completed as soon as sufficient of the instruments have closed to enable the Company to do so. This is currently expected to be prior to the closing of the Rights Offer.

A prospectus for the Rights Issue has been published and can be obtained from Pharming's website at www.pharming.com/downloads/prospectus_2016.pdf. The Prospectus contains the precise details of the Rights Issue as well as information on the financing instruments and information regarding the risks relating to the Company, the Transaction and the business.

The Company has confirmed the following timetable for the Rights Issue:

Record Date	Immediately after the close of trading on Euronext Amsterdam at 17:40 CET on 22 November 2016
Ex-Rights trading in the Shares commences	09:00 CET on 23 November 2016
Exercise Period commences	09:00 CET on 23 November 2016
Trading in the Rights commences	09:00 CET on 23 November 2016
Trading in the Rights ceases	17:40 CET on 29 November 2016
Exercise Period ends	17:40 CET on 30 November 2016
Allotment of New Shares	Expected on 2 December 2016
Issue of, payment for and delivery of, the New Shares (including the Rump Shares) (Settlement Date) and start of trading in the New Shares	Expected on 6 December 2016

Board of Management
Pharming Group N.V.
Leiden, 21 November 2016

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 Algeria, Andorra, Austria, Bahrain, Belgium, France, Germany, Ireland, Jordan, Kuwait, Lebanon, Luxembourg, Morocco, Netherlands, 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 a subsidiary of 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 Cytobioteck, 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 Pompé 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 China State Institute of Pharmaceutical Industry ("CSIPI"), 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.

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 commercialize 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.

The distribution of this announcement in jurisdictions other than the Netherlands may be affected by the laws of relevant jurisdictions. Therefore any persons who are subject to the laws of any jurisdiction otherthan the Netherlands will need to inform themselves about, and observe any applicable requirements. Investors will need to base their investment decision on the prospectus and particularly the risk factors as described in the prospectus that the Company will publish in connection with the rights issue. When made generally available, copies of the prospectus may be obtained at no cost from the Company or through the website of the Company, subject to certain regulatory restrictions.

This announcement is for information purposes only and shall not constitute an offer to buy, sell, issue or subscribe for, or the solicitation of an offer to buy, sell, issue, or subscribe for, any securities in the Company or any other entity. Any such offer pursuant to the proposed rights issue is made solely by means of the prospectus dated 21 November 2016 and any supplement or amendment thereto and any acquisition of securities in the Company should be made solely on the basis of the information contained therein.

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The securities mentioned in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (as amended) (the "US Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offer of the shares is being made in the United States and the information contained herein does not constitute an offering of securities for sale in the United States.

This announcement is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (i) if in a member state of the European Economic Area, qualified investors within the meaning of article 2(1)(e) of the Prospectus Directive ("Qualified Investors"); or (ii) if in the United Kingdom, Qualified Investors and fall within: (a) article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); or (b) article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Order (all such persons together being referred to as "Relevant Persons"). The term "Prospectus Directive" means Directive 2003/71/EC as amended and includes any relevant implementing measures in each member state of the European Economic Area.

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