Pharming Group NV

Preliminary Financial Results

year ended December 31, 2011

01 March, 2012
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&
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HEALTH ■ SCIENCE ■ PRODUCTS

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Operational Highlights

Expansion of the geographical coverage for Ruconest®

- Megapharm for Israel
- Extension of agreement with Sobi

Study 1310 continued to progress under a SPA from the FDA

- SPA is an agreement between Pharming and FDA on the trial design

Enhancements of the intellectual property portfolio

- Extended protection of Pharming's Technology Platform in the US to 2027
- US patent granted on Ischemia Reperfusion providing protection to 2028
  - Method of preventing, reducing or treating an ischemia reperfusion injury by administering rhC1 inhibitor

Signing of service agreement with Renova Life

- Development of transgenic rabbits to produce rhFactor VIII

Financial Highlights 2011

Revenues increased to €3.0 million (2010: €0.6 million)

- Reflecting increased product supplies to Sobi

Operating costs decreased to €18.2 million (2010: €25.1 million)

- Decrease in R&D costs to €13.8 million (2010: €21.2 million)
- Reflects continued focus on cost containment

Net loss decreased dramatically to €17.2 million (2010: €56.4 million)

- 2010 was significantly impacted by financing activities and DNage

Cash outflows from operating activities decreased to €16.9 million (2010: €22.9m)

YE 2011 cash & cash equivalents were €5.1 million* (2010: €10.5 million)

- **Excludes approximately €1.1 million to be received from SOBI for Q4 2011 – Q2 2012 supplies and the €8.0 million proceeds following the late December 2011 issuance of convertible bonds*

Deliverables

- EU launch of Ruconest®
- Continue EU rollout of Ruconest®
- Expand geographical coverage for Ruconest®
  - new commercialisation agreements
- Clarity on US development pathway for Rhucin®
- Expand rhC1-INH platform
  - initiate reperfusion injury programmes
- Expand pipeline beyond C1 inhibitor franchise
  - agreement with Renova Life to initiate Factor VIII programme

✓

✓ **ongoing**

✓

✓

✓ **ongoing**

✓ **ongoing**

Objectives for 2012

Successful read out of Study 1310

Filing and acceptance of BLA

Continue to support our commercialisation partners

Expand geographical reach of Ruconest® through new partnerships

Develop the pipeline through new partnerships

Pipeline

	Indication	R&D	Pre Clinical	Phase I	Phase II	Phase III	Registration	Market
Ruconest® / Rhucin®								
Ruconest® (rhC1INH) (Europe)	Hereditary Angioedema							
Rhucin® (rhC1INH) (US)	Hereditary Angioedema							
rhC1INH Ischemia Reperfusion Injury (IRI) indications								
rhC1INH	Delayed Graft Function (Kidney)							
rhC1INH	Other IRI indications							
New Projects								
rhFactor VIII	Haemophilia A							
Legacy pipeline								
hLactoferrin	Nutritional applications							

Core focus products/indications

Partnerships + risk sharing models for further development

Financial Calendar 2012

• 02 April 2012*	Publication of Annual Report
• 14 May 2012	Annual General Meeting
• 25 April 2012	Q1 results
• 23 August 2012	Q2 results
• 01 November 2012	Q3 results

**(no later than)*

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