Pharming Group N.V.

Sijmen de Vries
Chief Executive Officer

Amsterdam

January 2021

Forward Looking Statements

This presentation may contain forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our development plans, our clinical results and other future conditions. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial or business performance, conditions, plans, prospects, trends or strategies, objectives of management and other financial and business matters; our current and prospective product candidates, planned clinical trials and preclinical studies, projected research and development costs, current and prospective collaborations; and the estimated size of the market for our product candidates, the timing and success of our development and commercialization of our product candidates and the market acceptance thereof, are forward-looking statements. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. While we may elect to update these forward-looking statements at some point in the future, we assume no obligation to update or revise any forward-looking statements except to the extent required by applicable law. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

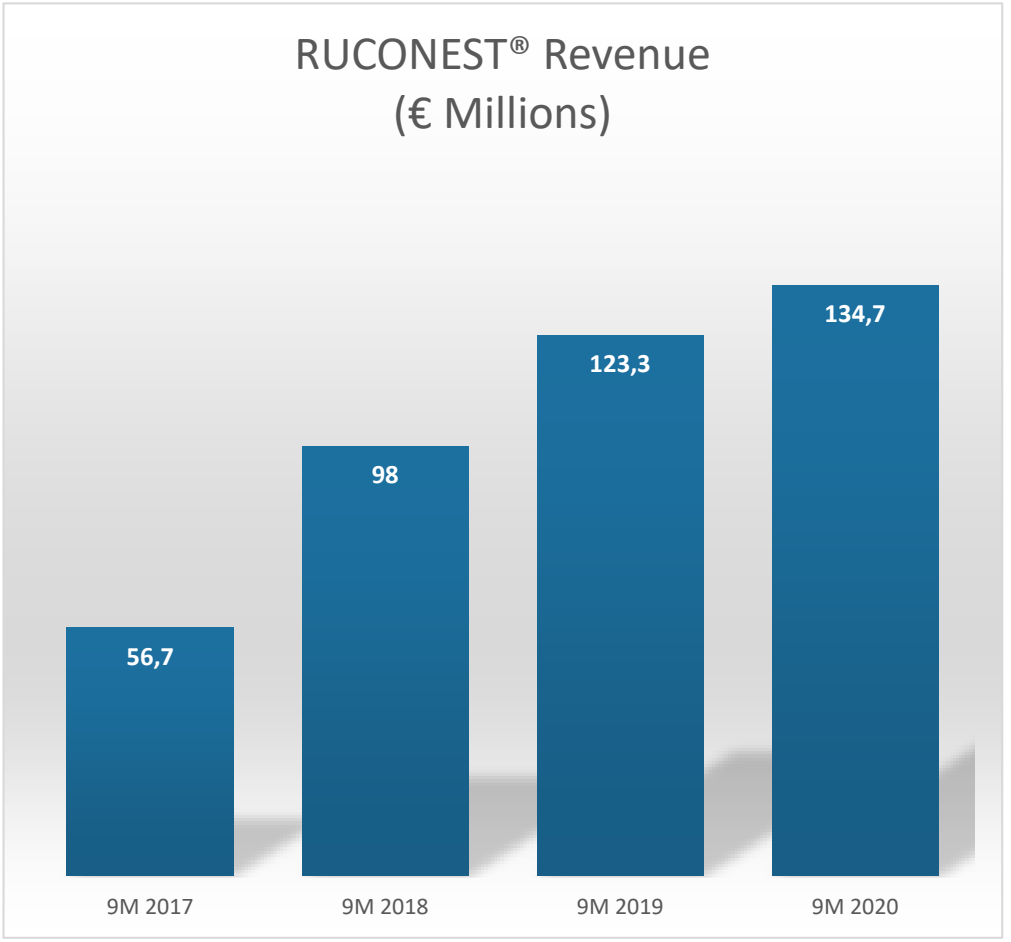
This presentation is not a prospectus and it does not constitute an offer to sell or a solicitation of an offer to buy securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Company Overview

- Established in 1988, based in the Netherlands with 250+ employees
- Listed on the Nasdaq: **PHAR** & Amsterdam stock exchange: **PHARM**
- **Rare and ultra-rare disease development and commercialisation, plus large indications for lead product:**
  - Marketed lead product: **RUCONEST® (rhC1INH)**
  - Recombinant human C1-esterase inhibitor (enzyme replacement therapy) developed using our unique technology platform
  - Approved for the treatment of acute angioedema attacks in patients with hereditary angioedema (HAE)
  - Established commercial infrastructure in the USA and EU, and in partnership in Latin America, Korea and Israel
  - Clinical trials for pre-eclampsia, acute kidney injury and COVID-19
- Late-stage in-licenced product: **leniolisib,** for the treatment of Activated Phosphoinositide 3-kinase Delta Syndrome (APDS)

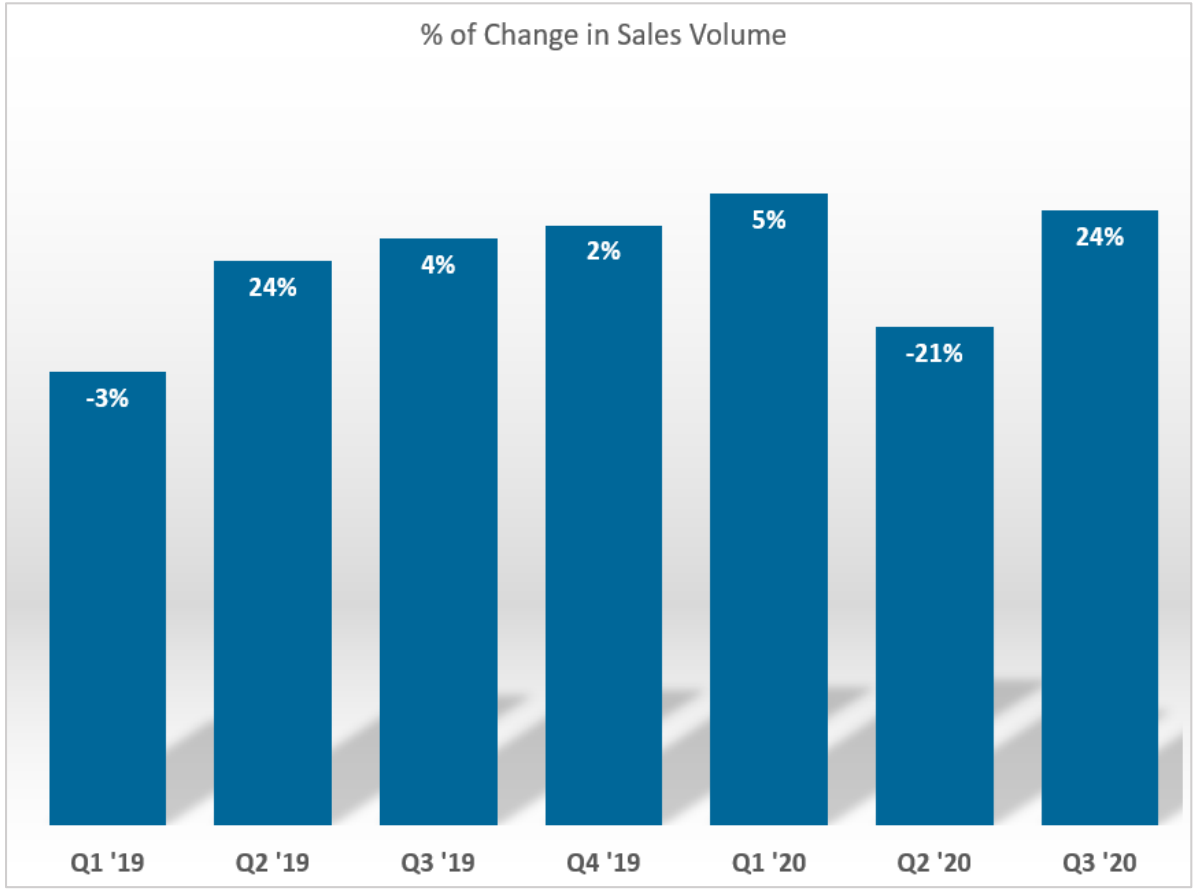
Financial highlights

- Revenue of €134.7m in 9M 2020, a 9.2% increase year-on-year (9M 2019: €123.4m)
- Operating profit in 9M 2020 increased 19.7% year-on-year to €51.1m (9M 2019: €42.7m)
- Net profit increased 6.2% year-on-year to €25.6m (9M 2019: €24.1m), despite the negative affect of the euro: dollar exchange rates. On a constant currency basis, net profit increased 59% to €34.6m
- Positive cashflows from operations continued during Q3 2020 of €14.1m, resulting in a cash position of €156.0m on 30 September 2020, despite significant negative currency effects on cash reserves and the payment of the final €2.5m milestone to SOBI in Q3 2020
- Other financial expenses totaling €18.3m, includes €4.5m final Orbimed loan payment and €9.0 million negative currency effects on the cash reserves invested in US government securities and continuous inflow of mainly US dollars from revenues



Strong execution of commercial strategy in US, EU & RoW

- **US revenues increased 8% year-on-year to €129.2 million** (9M 2019: €119 million)
  - US quarter-on-quarter revenues strongly recovered, delivering an increase of 17.3% in Q3 2020 (24.7% at constant currency) compared with Q2 2020, demonstrating continued underlying growth in HAE patients using RUCONEST®, following a move to more online sales and marketing activities during the COVID-19 pandemic.
- **EU & RoW revenues increased 26% year-on-year to €5.4 million** (9M2019: €4.3 million)
  - This follows the reacquisition of commercial product rights in EU territories, effective from 1 January 2020, as the Company continues to build out its EU commercial infrastructure and expand into new territories
- To date, the global COVID-19 pandemic has not impacted the availability/distribution of RUCONEST® to HAE patients or the upscaling/continued production of RUCONEST®



Operational highlights: H2

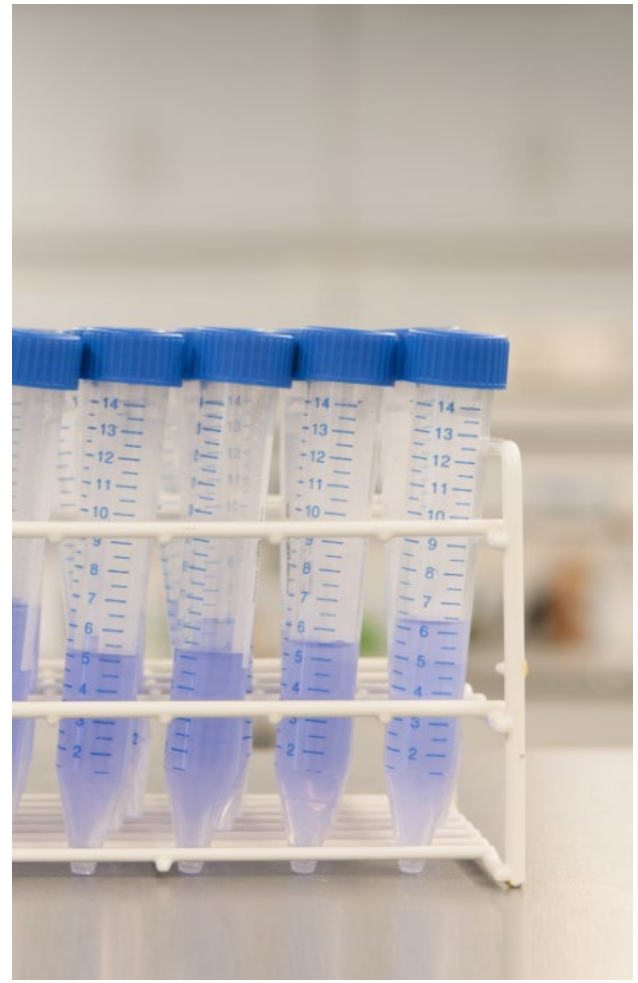
- The first patient was treated in our randomised, controlled, investigator-initiated clinical trial in up to 150 patients for the treatment with rhC1INH of patients with confirmed COVID-19 infections hospitalised with related severe pneumonia at the University Hospital Basel in Basel, Switzerland.
- The publication of data in the peer-reviewed journal, Frontiers in Immunology, from a *compassionate use* programme of five patients with confirmed COVID-19 infections hospitalised with related severe pneumonia that were treated with rhC1INH at the University Hospital Basel in Basel, Switzerland.
- In October, the European Commission has granted orphan drug designation for leniolisib for the treatment of APDS. The orphan drug designation provides certain regulatory procedural and financial incentives including, but not limited to, product market exclusivity for ten years in the EU following regulatory approval.
    - Leniolisib was previously granted Orphan Drug Designation by the US Food and Drug Administration (FDA) in January 2018.
- Appointment of new CFO: Jeroen Wakkerman with effect from 16 November 2020
- Successful secondary listing in the US on Nasdaq via a Level 2 ADR programme on the 22nd of December, that did **not include plans for fundraising** due to the strong financial position of the Company

Impact of COVID-19 on Pharming's business

Pharming continues to comply with international guidance and requirements across its operations to prioritise the health and safety of its employees during the COVID-19 pandemic.

An update on the impact of COVID-19 on the operations of the business is summarised below:

- No impact on the upscaling or continued production of RUCONEST®
- No impact on the availability or distribution of RUCONEST® to HAE patients
- The recruitment of new patients in ongoing clinical trials has been temporarily halted; patients already incorporated into ongoing clinical trials are continuing to receive treatment
- As a result of halted recruitment, timelines for the pre-eclampsia and acute kidney injury studies are expected to incur delays, subject to the return of recruitment
- Recruitment in the registration enabling trial for leniolisib has restarted and subject to regulatory approval, we continue to expect the potential launch of leniolisib in H2 2022



Three-pillar strategy for growth

Pharming

Continuing to grow RUCONEST® sales through further country launches & increasing HAE market share

- Fully commercialize RUCONEST® in all major international markets with our own sales forces
- Improve convenience of therapy for HAE patients
- Evaluate new technologies to treat HAE

Grow our HAE franchise

Expanding indications for rhC1INH & developing new recombinant proteins using our platform technology

- Developing rhC1INH for additional large unmet indications
- Leverage our transgenic manufacturing technology to develop next-generation protein replacement therapies

Extend rhC1INH franchise to larger indications and develop new Enzyme Replacement Therapies

In-licensing or acquiring late-stage clinical development candidates

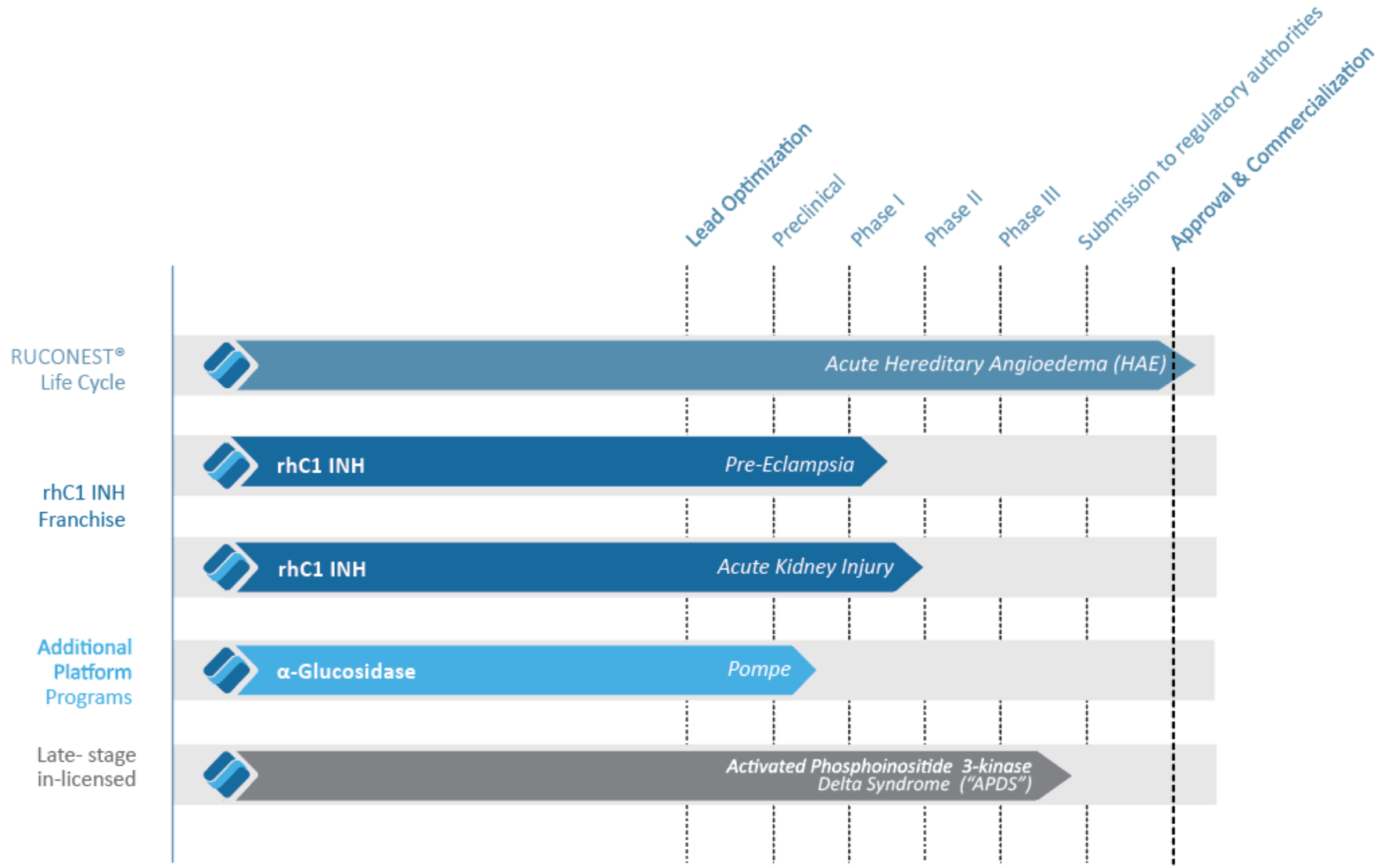
- Developing leniolisib for the treatment of ADPS
- Developing or acquiring new programs or companies that can be commercialized using our sales and marketing infrastructure

Leverage commercial infrastructures and accelerate expansion of portfolio

Investment to increase capacity due to strong demand

- Underlying demand for RUCONEST® increasing further in both US and RoW
  - At the beginning of 2020, Pharming received both European Medicines Agency (EMA) and US Food and Drug Administration (FDA) approval of its new production facility of starting material for RUCONEST®
  - Work initiated on a third facility to safeguard future growth in HAE supplies
  - Plans for a larger fourth facility to manufacture our other pipeline products
  - Strategic investment supports capacity expansion that will help Pharming to meet growing demand for RUCONEST® and long-term expansion of pipeline
- Patient numbers in new indications in pre-eclampsia, acute kidney injury and severe pneumonia as a result of COVID-19 infection are much larger than for HAE
- Re-developing rhC1INH from cattle as a new variant to meet future demand for these such large indications
- In addition, building our own downstream processing facility (to purify the drug from the milk) will enable us to perfect in-house process before anticipated positive clinical data in new indications
- Capacity will only be built on a conservative as-needed basis, bearing in mind lead times, cost and scale involved
- Funding will come from current cash generation

Main Pipeline Projects



New opportunities for rhC1INH

- Clinical trial for rhC1INH in pre-eclampsia; the recruitment of new patients is temporarily halted due to COVID-19
- Clinical trial for rhC1INH in acute kidney injury in patients undergoing percutaneous coronary interventions such as stent insertions and valve replacements; the recruitment of new patients is temporarily halted due to COVID-19
- Clinical trials for rhC1INH in COVID-19;

The University Hospital of Basel, Basel, Switzerland: Investigator-initiated clinical trial.

- A phase 2 multinational, randomized, controlled investigator-initiated study of up to 150 patients led by Prof. Michael Osthoff from the University Hospital of Basel continues to recruit.
- This trial has been extended to multiple centres in Switzerland including St. Gallen and Zurich. It is also in the process of being extended to centres in Brazil and Mexico.

Pharming Technologies' clinical trial in the USA: Prevention of Severe SARS-CoV-2 Infection in Hospitalized Patients With COVID-19

- A randomized, open-label, parallel-group, controlled, multi-center trial in the United States.
- A phase 2 trial that will include 120 participants.

Leniolisib – a late-stage product for APDS

- Activated PI3 kinase delta syndrome (APDS) is a primary immunodeficiency (PID)
  - Caused by autosomal dominant mutations
  - Increased activity of phosphoinositide-3-kinase δ (PI3Kδ) leads to malfunctioning B-(immune) cells, symptoms include; recurrent respiratory infections, organomegaly, malignancies and auto-immunity
  - Estimated prevalence 1-2 patients per million
  - More than 240 reported in literature
  - Screening in subset of PID patients has found rates: 5/669 (1%) and 17/184 (9%)
  - Commercially available genetic test

- Current treatment options for APDS
  - Symptomatic treatment e.g., antibiotics
  - Immune globulin replacement therapy (IVIG/SCIG)
  - Stem cell transplantation

- Leniolisib
  - Potent, selective PI3Kδ inhibitor
  - Treats the root cause of APDS
  - Orally bioavailable – tablet/capsule
  - Direct PK/PD relationship observed
  - Currently in registration-enabling pivotal study
  - Recruitment in the registration enabling trial has resumed following temporary halt due to COVID-19 pandemic
  - Expected the launch H2 2022

Angulo I, et al. Science. 15;342. 2013. Lucas CL. Nature Immunology. 15, 88-97, 2014. Michalovich D, et al. Frontiers Immuno. 2018. Jamee M, et al. Clin Rev Allergy Immunology. 2019.

Outlook

For the remainder of 2020 and into 2021, the Company expects:

- Subject to progression of the COVID-19 pandemic in the US; continued growth in revenues from sales of RUCONEST®, mainly driven by the US and expanded EU operations
- Maintenance of positive net earnings during the year
- Continued investment in the expansion of production of RUCONEST® in order to ensure continuity of supply to the growing markets in the US, Europe, China and the RoW
- Investment in the ongoing clinical trials for pre-eclampsia and acute kidney injury, severe pneumonia as a result of COVID-19 infection and support investigators wishing to explore additional indications for rh C1INH
- Investment in the continuing registration-enabling study for leniolisib for APDS, leading to headline data in mid 2021 and launch in H2 2022
- Investment in upscaling and IND enabling studies for α-glucosidase in Pompe disease
- Investment in acquisitions and in-licensing of other new development opportunities and assets as these occur
- Increasing marketing activity where this can be profit-enhancing for Pharming
- Continued close monitoring of the ongoing COVID-19 pandemic and the potential impact on the business

Pharming

www.pharming.com

ENXTAM: PHARM

Nasdaq: PHAR

Bloomberg: PHAR.AS