Pharming Group N.V.

Pan European small/ midcap Conference

JP Morgan

Sijmen de Vries, CEO
Jeroen Wakkerman, CFO
Susanne Embleton, IR Manager

17 March 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.

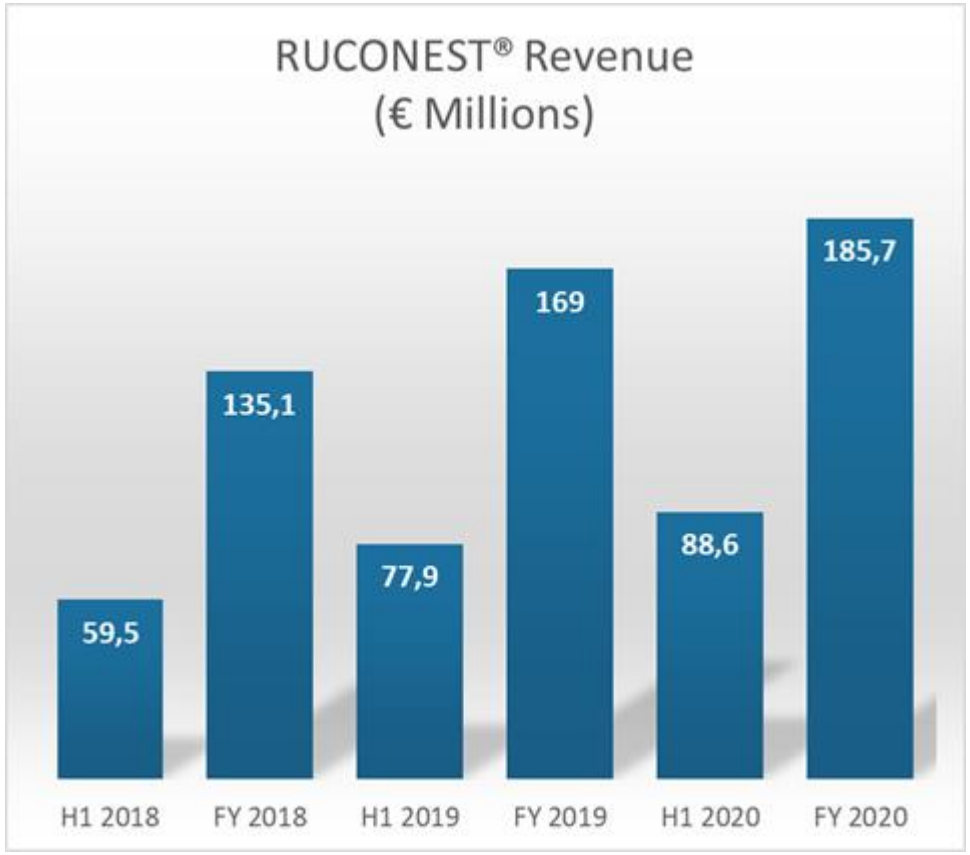
This presentation is not a prospectus and it does not constitute an offer to sell or a solicitation of an offer to buy securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification 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:**
  - 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 in follow-on indications
- Late-stage in-licenced product: **leniolisib,** for the treatment of Activated Phosphoinositide 3-kinase Delta Syndrome (APDS)

Financial highlights

- Record revenue in FY 2020, 9.9% increase to €185.7m (FY 2019: €169.0m)
- Gross profits in FY 2020 increased 11.8% to €165.1m (FY 2019: €147.7m)
- Operating profit in FY 2020 increased 10.7% to €67.4m (FY 2019: €60.9m)
- Net profit in FY 2020 decrease of 9.8% to €32.7m (FY 2019:€36.2m), reflecting negative currency effects of €12.6m
- Strengthened cash position at year end to €168.3m (cash on 31 December 2019: €68.9m)
- Successfully placed €125m 3% senior unsecured convertible bonds due 2025
  - Proceeds used to redeem the remaining $55.6m loan with Orbimed Advisors
  - Balance of proceeds to support expansion of commercialization and manufacturing infrastructure, launch of leniolisib and acquisitions/in licensing opportunities



Investing for long-term sustainable revenue growth

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 APDS
- 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

RUCONEST® in a changing (US) HAE landscape

- RUCONEST® approved for the treatment of acute HAE attacks in adults and adolescents in the US

- Patients' treatment plans (if on prophylaxis) include break-through medication
  - New prophylactic treatments offer better attack reduction rates than previous IV plasma-derived C1INH prophylaxis treatment
  - According to published data: approximately half of the patients using new prophylaxis treatments continue to have breakthrough attacks, some frequently, and are in need of regular use of breakthrough medication
  - Although kallikrein/bradykinin inhibitors block the main pathway for symptomatology, an uncontrolled breakthrough attack can occur and become serious if no C1INH therapy is available

- Increasing recognition for prophylaxis patients to have effective and reliable C1INH treatment for breakthrough attacks at hand
  - Growth opportunity for RUCONEST® for treatment of breakthrough attacks associated with prophylaxis products

Investment to increase capacity due to strong demand

- Investment in de-risking and upscaling of production capacity
  - Pharming received both EMA and FDA approval for its new production facility of starting material for RUCONEST®
  - Third facility under construction to safeguard future growth in HAE supplies
  - Plans for a larger fourth facility to manufacture our other pipeline products
  - Building downstream processing facility to expand in-house processing capacity
- Patient numbers in potential new indications are much larger than in HAE
- Re-developing rhC1INH from cattle to meet future demand for large indications
- Funded from current cash generation

New opportunities for rhC1INH

- Clinical trial for rhC1INH in pre-eclampsia and acute kidney injury temporarily halted due to COVID-19
- Clinical trials for rhC1INH in patients hospitalized with confirmed SARS-CoV-2 infections
  - University Hospital of Basel, Basel, Switzerland
    - Results from compassionate use study in five patients
      - Published in *Frontiers in Immunology*
    - Multinational, randomized, controlled, investigator-initiated study of up to 150 patients in Switzerland and expanded across the country and into Brazil and Mexico
      - Recruitment ongoing
  - Valley Hospital in Ridgewood, New Jersey, US
    - Randomized, open-label, parallel-group, controlled, clinical trial in up to 120 participants across centers in the US
      - Recruitment ongoing

leniolisib – a late-stage product for APDS

APDS market

- Activated PI3 kinase delta syndrome (APDS) is ultra-rare 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/million
  - More than 240 reported in literature
  - Screening in subset of PID patients has found rates: 5/669 (1%) and 17/184 (9%)
- Current diagnosis and treatment options for APDS
  - Often misdiagnosed
  - Treatment limited to supportive therapies; antibiotics, immunoglobulin replacement therapy
  - No approved therapy for treatment
  - Genetic test only definitive diagnosis

leniolisib program

- 'navigateAPDS' partnership in the US and Canada
  - Collaboration with Invitae for a commercially available genetic test
- leniolisib
  - Potent, selective PI3Kδ inhibitor
  - Treats the root cause of APDS
  - Orally bioavailable
  - Direct PK/PD relationship observed
  - Currently in registration-enabling pivotal study
  - Expected headline data H2 2021 with potential launch H2 2022
- Orphan drug designation approved by the European Commission
  - Previously granted Orphan Drug Designation by the FDA in January 2018

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.

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.

The impact of COVID-19 on the operations of the business is summarized below:

- No impact on the upscaling or continued production of RUCONEST® to date, despite disruptions in supply chains for consumables used in production
- No impact on the availability or distribution of RUCONEST® to HAE patients
- The recruitment of new patients in ongoing clinical trials halted as result of COVID-19 priorities and disruptions in supply chains of test materials; patients already incorporated into ongoing clinical trials are continuing to receive treatment

Outlook for 2021

- Continued growth in revenues from sales of RUCONEST®, mainly driven by the US and expanded EU operations, subject to the progression of the COVID-19 pandemic, with quarterly fluctuations in revenues expected, as a result of the ongoing effects of the pandemic on access to customers and phasing of ordering patterns.
- Maintenance of positive net earnings during the year, we therefore do not expect to require additional financing to maintain the current business.
- Investments in acquisitions and in-licensing of new development opportunities and assets, as these occur
- Continued investment in the expansion of production of RUCONEST® and production of leniolisib
- Investment in:
  - Ongoing registration-enabling study for leniolisib and pre-marketing activities
  - Ongoing clinical trials for rhC1INH
  - Additional development activities
- Continued close monitoring of the ongoing COVID-19 pandemic and the potential impact on the business

No further specific financial guidance for 2021 is provided.

As previously announced, as of 1 January 2021, the Company changed its reporting currency from Euro to US dollar.

www.pharming.com

ENXTAM: PHARM

Nasdaq: PHAR

Bloomberg: PHAR.AS