

## Pharming Group issues statement regarding the events surrounding Silicon Valley Bank

**Leiden, the Netherlands, March 12, 2023:** Pharming Group N.V. (“Pharming” or “the Company”)( Euronext Amsterdam: PHARM / Nasdaq: PHAR) is aware that the Federal Deposit Insurance Corporation (“FDIC”) has been appointed receiver of Silicon Valley Bank (“SVB US”) and that the Bank of England, barring any intervening events, intends to put Silicon Valley Bank UK Limited (“SVB UK”) into insolvency.

Pharming has total cash and cash equivalents, together with restricted cash, of approximately US\$209 million as of December 31, 2022. Pharming holds US\$26 million in SVB US and US\$19 million in SVB UK. Pharming’s deposits with SVB US are largely uninsured and its deposits with SVB UK largely exceed the applicable protected limit.

Given Pharming’s strong balance sheet and cashflows from its operations, the Company is confident that the closure of SVB US and insolvency of SVB UK will not materially impact Pharming’s operating plans or convertible debt service obligations and other material cash requirements for the next twelve months and beyond.

As necessary, Pharming will actively work to recover its cash deposited with SVB US and SVB UK. However, at this time, Pharming does not know to what extent and the timing with which such recovery will be possible. Pharming continues to actively monitor the situation.

### About Pharming Group N.V.

Pharming Group N.V. (EURONEXT Amsterdam: PHARM/Nasdaq: PHAR) is a global biopharmaceutical company dedicated to transforming the lives of patients with rare, debilitating, and life-threatening diseases. Pharming is commercializing and developing an innovative portfolio of protein replacement therapies and precision medicines, including small molecules, biologics, and gene therapies that are in early to late-stage development. Pharming is headquartered in Leiden, Netherlands, and has employees around the globe who serve patients in over 30 markets in North America, Europe, the Middle East, Africa, and Asia-Pacific.

For more information, visit [www.pharming.com](http://www.pharming.com) and find us on [LinkedIn](#).

### Forward-looking Statements

*This press release may contain forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in these statements. These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “milestones”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”,*

*“seek”, “should”, “target”, “will” and similar terms and phrases. Examples of forward-looking statements may include statements with respect to timing and progress of Pharming's preclinical studies and clinical trials of its product candidates, Pharming's clinical and commercial prospects, Pharming's expectations regarding its projected working capital requirements and cash resources, which statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to the scope, progress and expansion of Pharming's clinical trials and ramifications for the cost thereof; and clinical, scientific, regulatory and technical developments and statements regarding the various proceedings in the US and UK, including how, if at all, Pharming may be able to recover cash deposited with SVB US and SVB UK. In light of these risks and uncertainties, and other risks and uncertainties that are described in Pharming's 2021 Annual Report and the Annual Report on Form 20-F for the year ended December 31, 2021, filed with the U.S. Securities and Exchange Commission, the events and circumstances discussed in such forward-looking statements may not occur, and Pharming's actual results could differ materially and adversely from those anticipated or implied thereby. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Any forward-looking statements speak only as of the date of this press release and are based on information available to Pharming as of the date of this release. Pharming does not undertake any obligation to publicly update or revise any.*

### **Inside Information**

*This press release relates to the disclosure of information that qualifies, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.*

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