

## Pharming announces issue of shares as majority of remaining warrants are exercised

*Warrant-holders exercise cashless warrants representing 9,174,372 shares, further reducing the fully diluted share capital by 2,859,137 shares*

*Employee and management exercise 3,145,296 options*

**Leiden, The Netherlands, 12 March 2018:** Pharming Group N.V. (“Pharming” or “the Company”) (Euronext Amsterdam: PHARM) announced today that during the period of 7 to 9 March, it has issued a total of 6,315,235 new shares following the exercise of warrants representing a total of 9,174,372 shares.

Following this exercise, warrants representing only 1,360,035 shares in total, remain unexercised, representing 0.23% of the issued capital. This means that, as announced last week as part of the preliminary 2017 results, all convertible bonds have been converted, and now almost all warrants have also been exercised.

In addition, since the Company had its first open period in more than a year, some staff and a member of the Board of Management exercised some of their options prior their expiration and have sold an amount sufficient to meet the costs of exercise and taxation withheld. Accordingly, 3,146,296 options were exercised, some cashlessly, resulting in 2,895,296 shares issued to meet those options.

The total number of shares issued since the full year preliminary results announcement on 7 March 2018 was 9,210,531, representing 1.57% of the issued share capital immediately prior to the issues.

The cashless exercise of warrants and options into shares reduces the fully diluted capital by 3,109,137 shares and it now stands at 655,758,912.

**Sijmen de Vries, Chief Executive Officer of Pharming, commented:**

“These exercises of warrants remove almost the entire overhang on the share represented by these instruments that were necessary to obtain the financing to re-acquire the North American rights for RUCONEST® and subsequently re-finance the original deal against better terms and significantly reduce potential future dilution risks for shareholders. As a result, Pharming is a strong growing and profitable enterprise generating significant cash flow to invest into accelerating future growth. We remain confident that during 2018 Pharming will continue to grow revenues, generate increasing operating profits and achieve net profitability and thereby continue to generate value for its stakeholders.”

	31 December 2017	Shares issued	6 March 2018	Shares issued	9 March 2018
Issued Shares	579,014,891	7,653,108	586,667,999	9,210,531	595,878,530
Warrants	15,251,000	-4,716,593	10,534,407	-9,174,372	1,360,035
Options	54,901,629	-49,575	54,852,054	-3,145,296	51,706,758
Convertible bonds	2,746,476	-2,746,476	-	0	-
LTIP	7,774,703	-961,114	6,813,589	0	6,813,589
<b>Fully Diluted Shares</b>	<b>659,688,699</b>	<b>-820,650</b>	<b>658,868,049</b>	<b>-3,109,137</b>	<b>655,758,912</b>
Available for issue	140,311,301	820,650	141,131,951	3,109,137	144,241,088
<b>Authorised share capital</b>	<b>800,000,000</b>	-	<b>800,000,000</b>	-	<b>800,000,000</b>

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### 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, Israel and South Korea. 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, the Netherlands, Oman, Portugal, Qatar, Syria, Spain, Switzerland, Tunisia, the United Arab Emirates, the United Kingdom, the United States of America 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 Argentina, Colombia, Costa Rica, the Dominican Republic, Panama, and Venezuela by Cytobiotech, in South Korea by HyupJin Corporation and in Israel by Megapharm.

RUCONEST® has recently completed a clinical trial for the treatment of HAE in young children (2-13 years of age) and is also 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 Pompe 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 CSIPI and are funded by CSIPI. Clinical development will be shared between the partners with each partner taking the costs for their territories under the partnership.

Pharming has declared that the Netherlands is its “Home Member State” pursuant to the amended article 5:25a paragraph 2 of the Dutch Financial Supervision Act.

Additional information is available on the Pharming website: [www.pharming.com](http://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.*

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