PHARMING

SUMMARY

PHARMING GROUP N.V.

(a limited liability company incorporated under the laws of the Netherlands, with its corporate seat in Leiden)

This summary (the "Summary") is published in connection with the admission to listing and trading of 75,849,057 ordinary shares (the "New Shares") in the capital of Pharming Group N.V. ("Pharming" or the "Company", which shall, where the context so requires, include one or more of its subsidiaries) with a nominal value of €0.04 per share, which will be issued by Pharming on or about the date hereof under its €12 million Note Programme entered into with Socius CG II, LTD. on 2 December 2010 (the "Programme Agreement"), as further described in Chapter 6 "Working Capital – Summary of the Programme Agreement" of the Security Note.

Any reference to "Shares" in this Summary comprises the ordinary shares in the capital of the Company, including any shares in the capital of the Company issued from time to time hereafter. Outstanding Shares are listed and traded on Euronext Amsterdam by NYSE Euronext ("Euronext Amsterdam") under the symbol "PHARM" and ISIN Code NL0000377018.

This Summary has been prepared pursuant to Article 5:2 of the Financial Markets Supervision Act (*Wet op het financieel toezicht* (the "AFS")) and the rules promulgated thereunder. This Summary has been approved by and filed with the *Autoriteit Financiële Markten* ("AFM").

This Summary may only be used in connection with the admission to listing and trading of the New Shares on Euronext Amsterdam and constitutes a prospectus in accordance with Directive 2003/71/EC, if supplemented by the registration document for the purpose of article 5.3 of EC Regulation 809/2004, dated 27 May 2010 (the "Registration Document") and a security note for the purpose of article 6 of EC Regulation 809/2004, dated [14] December 2010 (the "Security Note", together with this Summary and the Registration Document, the "Prospectus"), each of which has been approved by and filed with the AFM.

[14] December 2010

SUMMARY

This summary provides an overview of selected information contained elsewhere in the Registration Document and the Security Note and should be read as an introduction to the Registration Document and the Security Note. Any decision to invest in the Shares should be based on consideration of the Prospectus as a whole. Any prospective investor should carefully read the Prospectus in its entirety before investing in the Shares, including the information discussed in Chapter 1 "Risk Factors relating to Pharming" beginning on page 3 of the Registration Document and Chapter 1 "Risk Factors relating to Shares" beginning on page 4 of the Security Note.

Under laws in effect in the states within the European Economic Area, no civil liability will attach to the Company in respect of this Summary, or any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the Registration Document and the Security Note. Where a claim relating to information contained in the Prospectus is brought before a court in a state within the European Economic Area, the plaintiff investor may, under the national legislation of the state where the claim is brought, be required to bear the costs of translating the Prospectus before the legal proceedings are initiated.

Capitalised terms used but not (otherwise) defined herein are used as defined in the Registration Document.

Summary Pharming's business

Pharming is a biotech company, founded in 1995 as a spin-off from GenPharm Intl. with a focus on developing innovative protein therapeutics to address high medical needs for orphan diseases. These products are developed on the basis of Pharming's proprietary production technology for the production, purification and formulation of its recombinant protein products. The Company has a large portfolio of patents issued and pending, supporting these technologies and products.

Pharming's lead product candidate, Ruconest/Rhucin™, which was approved by the EMA on 24 June 2010 and received market authorisation from the European Commission on 28 October 2010, is the therapeutic protein recombinant human C1 inhibitor (rhC1INH) for treatment of acute attacks of HAE, a genetic disorder. The Company also develops applications of rhC1INH in the area of organ transplantation. In addition, the Company pursues the development, internally or externally, of other products in its pipeline, including recombinant human fibrinogen (rhFIB), human lactoferrin (hLF) and recombinant human collagen (rhCOL), mainly through strategic alliances and partnerships with interested parties.

As a result of the progress through the regulatory evaluation process of Ruconest/Rhucin, Pharming is seeking to lower its financial risk profile by focusing on the commercialisation of Ruconest/Rhucin for HAE and its subsequent development in follow-on indications, such as antibody-mediated rejection (AMR) and delayed graft function (DGF).

Pharming's strategy to become an international specialty pharmaceutical company is based on three pillars:

1. Product development strategy: Pharming focuses on demonstrating early proof of concept for indications with high unmet medical needs. Pharming is developing indications which fit with its capabilities and resources. For programs with a higher risk profile, or programs targeting larger indications, Pharming is pursuing strategic co-development partnerships.

2. Commercialisation strategy: Pharming intends to form strategic partnerships to obtain access to other required competencies, such as marketing and sales. Pharming explores both partnering possibilities

for commercialisation of its products and the option of setting-up its own commercialisation infrastructure.

3. Financing strategy: Pharming focuses on the commercialisation of Ruconest/Rhucin, and the development of C1 inhibitor for additional indications, followed by other selected products from its pipeline to generate value both in the short-term and long-term. The Company is, for its long term existence, exploring opportunities to further improve its financial position, which include identification of development and commercialisation partnerships, generating upfront and regulatory milestone payments and future royalties from sales and the gradual disposal of its interest in DNage (see Chapter 4 "Operating and Financial Review – Prodarsan and Other DNage Activities – Spin Off" of the Registration Document), and (iii) financing by means of debt and/or equity instruments.

Summary Pharming's Product Portfolio

The Company's lead product candidate, Ruconest/Rhucin, is the therapeutic protein rhC1INH for treatment of acute attacks of HAE, a genetic disorder. These attacks are characterised by acute painful and in some cases fatal swellings of soft tissues (edema), including regions of the skin, abdomen and the mouth and throat. Untreated HAE-attacks may last up to five days. Pharming filed a MAA for Rhucin with the EMA in 2006. In March 2008, Pharming received a negative opinion regarding its MAA. Based on the feedback of the EMA, Pharming has expanded the dossier on Rhucin substantially. By June 2009, over 400 administrations of Rhucin were analysed, with more than half of them repeat treatments (up to as much as twenty five repeat treatments per patient). There was no sign of any relevant safety issues in these repeat treatments, nor of induction of allergies and the efficacy was confirmed to be very good.

Pharming received a positive opinion from the EMA in respect of Rhucin on 24 June 2010 and market authorisation for this product from the European Commission on 28 October 2010. The product is marketed in the EU under the name Ruconest™.

In Europe, Pharming has marketing and distribution partnerships in place covering all countries of the EEA, Switzerland and Turkey, with Laboratorios del Dr Esteve for Spain, Portugal, Greece and Andorra, with Eczacibaşi Ilaç Pazarlama AS for Turkey and with Swedish Orphan Biovitrum International AB or SOBI (until 24 June 2010 known as Swedish Orphan International AB) for all other European countries. (See Chapter 4 "Operating and Financial Review – Rhucin and Recombinant Human C1 Inhibitor" of the Registration Document). Following the completion of national and local administrative procedures, Pharming expects initial launch of Ruconest in Germany, the UK, Sweden, Finland and Denmark. Pricing and reimbursement discussions with the various relevant national and regional authorities are being initiated.

In September 2010, Pharming entered into an agreement with specialty biopharmaceutical company Santarus, Inc for the commercialisation of Rhucin in the United States, Canada and Mexico for the treatment of acute attacks of HAE and other future indications. (See Chapter 4 "Recent Developments" of the Security Note).

Pharming is preparing for filing for market authorisation of Rhucin in the USA. The Company initiated the pre-BLA process with the FDA early December 2009. Following pre-BLA discussions with the FDA, Pharming is preparing the BLA dossier for submission towards the end of this year but no later than January 2011.

Pharming is also developing rhC1INH for the treatment of AMR and DGF in kidney transplantation. Despite all the technical advances that have been made during the last decades, rejection of transplanted organs remains a critical issue. Given the shortage of available organs and the high costs associated with transplantation, there is a need for additional new and safe products that reduce the chances of organ rejection. There is significant scientific evidence that rhC1INH can be used to prevent complications after organ transplantation. Pharming expects to start Phase II studies for AMR by the end of 2010 and for DGF by the end of 2011.

Furthermore, Pharming is developing hLF, a protein which has unique anti-infective and anti-inflammatory properties and plays an important role in the defence system of infants as well as adults, where it is active against a wide range of bacterial, fungal and viral pathogens, for use as an ingredient in food supplements, targeted at people who will benefit from the use of hLF, which has potential for pharmaceutical applications (e.g. against systemic infections). Pharming is currently in discussions third parties in respect of the possibilities for commercialisation of hLF as a food additive in South East Asia and South America. As the Company's main focus is currently on the commercialisation of Ruconest/Rhucin, the development of hLF is experiencing less progression.

The development of rhFIB is in pre-clinical stage. Pharming believes that rhFIB has the potential to address the significant medical need in fibrinogen deficiency, either as a hereditary disorder or as result of profuse traumatic or surgical bleeding. As resources have been limited and fully focused on obtaining the marketing authorisation of Ruconest/Rhucin, limited progression has been made with the development of rhFIB. It is Pharming's intention to enter into co-development partnerships during the pre-clinical or clinical stage of this programme.

Pharming is also developing rhCOL for use in various applications. This product can potentially overcome the disadvantages of collagen products derived from animal and human tissues as it is a natural human protein produced by recombinant technology. It can be manufactured in large quantities, with a consistent high quality, and at relatively low cost. RhCOL could thus provide an alternative to existing collagen products. From 2008 to date activities related to the development of rhCOL have also been limited to research activities needed for future product development due to the focus on obtaining the marketing authorisation of Ruconest/Rhucin.

Risks Associated with Pharming's Business

Pharming's business is subject to numerous risks as set out in Chapter 1 "Risk Factors relating to Pharming" beginning on page 3 of the Registration Document and Chapter 1 "Risk Factors relating to Shares" beginning on page 4 of the Security Note, among which the most important risks are the following:

The Company is dependent on external funding in the near future.

Pharming does not generate sufficient cash from product revenues to meet its current working capital requirements and is currently, as has been the case since its incorporation, largely dependent on financing arrangements with third parties. Reference is made to Chapter 6 "Working Capital" of the Security Note.

The short term success of Pharming is to a large extent dependent on the success of one single product.

On 24 June 2010, Pharming received a positive opinion in respect of Rhucin from the EMA. Authorisation to market the product under the name Ruconest in the EU was granted on 28 October 2010. Pharming is furthermore in discussions with the FDA for regulatory marketing approval of Rhucin in the United States. The development of the other products in the Company's portfolio is substantially less advanced compared to Ruconest/Rhucin. Pharming does not currently intend to develop its own sales and marketing organisation. Therefore, if Pharming fails to obtain market authorisation of Rhucin in the USA, is unable to successfully commercialise Ruconest/Rhucin through its existing partnerships in Europe or in case the market for or revenues from sales of Ruconest/Rhucin are disappointing, then its business, financial condition, results of operations and prospects will be adversely affected.

Corporate Information

Pharming Group N.V. is a public company with limited liability incorporated under the laws of the Netherlands and is registered with the Trade Register of the Chamber of Commerce of The Hague under

number 28048592 and has its corporate seat in Leiden, the Netherlands. The Company's business address is Darwinweg 24, 2333 CR Leiden, the Netherlands and its website is www.pharming.com and its telephone number is +31 (0)71 5247400.