Pharming announces cashless warrant exercises and conversions of its Ordinary Bonds into shares

- Net result is a reduction of the fully diluted share capital
- Total number of shares issued in cashless exercises and conversions since the release of the Financial Statements for the six months ended 30 June 2017 is 12,053,268 ordinary shares
- Number of warrants exercisable has been reduced by 27,042,254 in total due to cashless exercises
- Remaining shares represented by outstanding warrants now reduced to 50,470,886, which represents less than 10% of the outstanding shares
- 15,587,579 shares recovered through cashless exercise represent 3% of the issued share capital, and therefore 3% lower dilution of shareholders in the future.
- Amount of Ordinary Bonds due 2021 has been reduced further from €11.8 million to €11.6 million

Leiden, The Netherlands, 10 August 2017: Pharming Group N.V. ("Pharming" or "the Company") (EURONEXT: PHARM) today announced that since the release of its 2017 Half Year Report on 27 July 2017, it has issued 12,053,268 new shares to holders of warrants who have exercised those warrants, and to holders of its ordinary convertible bonds due 2021 who have converted their Bonds into shares. These shares were issued as follows:

(1) To Holders of the 2016 warrants

Shares represented by warrants exercised	27,042,254
Shares issued as a result of cashless exercise:	11,454,675
Shares recovered (and not issued) through cashless exercise:	15,587,579
Representing 3.01% of the issued share capital after the exercise	

(2) To Holders of the Ordinary Convertible Bonds due 2021

Shares represented by bonds converted	598,593
Value of Bonds redeemed:	€0.2 million

As result of these conversions, the total amount outstanding of the Ordinary Bonds has been reduced from €11.8 million to €11.6 million.

The new shares issued represent 2.38% of the issued share capital of the Company at 27 July 2017 (the date of the 2017 Half Year Report and the last statement of issued share capital) and 2.33% of the enlarged share capital following the issue. The revised issued share capital of the Company following this issue is 517,674,026 shares. This exercise has resulted in an increase of the uncommitted share capital headroom by 15,587,579 shares to 132,962,493 shares.

The numbers of shares, warrants and other share rights outstanding as well as authorized share capital as per the date of this press release are provided in the following table.

	10 August 2017
Shares issued	**517,674,026**
Shares committed:	
Warrants	50,470,886
Convertible Bonds	40,845,070
Options	50,304,588
LTIP	7,742,937
Total committed	**149,363,481**
Issued and committed (Fully Diluted)	**667,037,507**
Available for issue	132,962,493
Authorised share capital	**800,000,000**

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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 Cytobioteck, in South Korea by HyupJin Corporation and in Israel by Megapharm.

RUCONEST® is also being investigated in a Phase II clinical trial for the treatment of HAE in young children (2-13 years of age) and 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

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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