

PHARMING INITIATES DIVESTMENT OF DNAGE Strong focus on Rhucin, reduction of cash need and liabilities

Leiden, The Netherlands, May 17, 2010. Biotech company Pharming Group NV (“Pharming” or “the Company”) (NYSE Euronext: PHARM) announces today that it has initiated the process to reduce its financial interest in its wholly-owned subsidiary DNage BV (“DNage”) in order to reduce the cash need and fully focus on the commercialization of its lead product Rhucin®. As a first step of this process, the Company has reached an agreement with the former shareholders of DNage from whom DNage was acquired by Pharming in 2006.

Upon completion of this first step of the divestment process, Pharming's future earn-out payments due to the former DNage shareholders of up to €10 million shall be settled by the issue of 5 million Pharming shares and a 49% share in DNage. Pharming therefore initially keeps a majority interest of 51% in the share capital of DNage. This is expected to decrease after DNage secures new investors. Until such new financing is completed, Pharming will provide DNage with limited bridge funding. Thereafter, Pharming will discontinue the funding of DNage.

The partial spin-off of DNage fits well with Pharming's strategy to refocus its business on the commercialization of lead product Rhucin and the development of other programs related to biologicals (recombinant proteins). The platform explored by DNage is being used to develop exciting new approaches in the field of ageing diseases and has rapidly developed to the stage where more clinical trials and other studies in humans need to be initiated. These activities require significant additional investments for which specialized investors will now be identified who will share the risks and rewards by purchasing newly issued equity in DNage. The net effect of this spin-off for Pharming will be a reduced cash need going forward, while keeping partly the potential upside in DNage.

Upon completion of the partial spin-off, but no later than at the Annual General Meeting of Shareholders on May 27, 2010, Dr. Rein Strijker will resign from Pharming's Board of Management and will take up the position of Chief Executive Officer and managing director of DNage. His current tasks will be taken over by Pharming's Board of Management. Meanwhile, as previously announced, the Company is in the process of recruiting a Chief Financial Officer to further strengthen the Board of Management with broader financial expertise. Completion of the partial spin-off is expected to occur during the second quarter of 2010. Further details will be provided upon completion of the transaction.

“Pharming is working hard on the anticipated approval of our lead product Rhucin in the European Union and the transition to a commercial phase. Our priority is the commercialization of Rhucin for acute HAE attacks and the clinical development of C1 inhibitor for the follow-on indications in the field of kidney transplantation. This refocus will provide for optimal allocation of our resources to the Rhucin/C1 franchise, with the objective of making Pharming financially sustainable on the basis of future revenues from these priority projects”, said Dr. Sijmen de Vries, Chief Executive Officer of Pharming. “We do recognize the potential of the DNage technology platform but at the same time significant investments in further research and development will be required to capitalize on these opportunities. Since our goals are to bring our first product to the market this year and to become a cash-flow positive company as soon as possible, we believe that this spin-off transaction, in which we keep a vested interest in the upside of DNage, is in the best interests of Pharming and our shareholders.”

About Pharming Group NV

Pharming Group NV is developing innovative products for the treatment of genetic disorders, ageing diseases, specialty products for surgical indications, and nutritional products. Pharming’s lead product Rhucin® for acute attacks of Hereditary Angioedema has passed clinical development stage and the Market Authorization Application is under review with EMA. Lactoferrin is in early stage clinical development for use in food products. The advanced technologies of the Company include innovative platforms for the production of protein therapeutics, technology and processes for the purification and formulation of these products. Additional information is available on the Pharming website, <http://www.pharming.com>.

About DNage BV

DNage BV owns a unique technology platform in the field of DNA repair which is at the basis of development of many diseases associated with old age. As the average life expectancy is still rapidly increasing worldwide, such diseases represent significant medical, economic and social problems. There is a large need for new therapeutics and diagnostics to treat, prevent and delay the development of ageing diseases. DNage currently has one product, Prodarsan®, which is being tested in clinical studies to treat specific forms of premature ageing (Cockayne Syndrome). Other programs in earlier phases of development include a program for neurological diseases (dementia), bone diseases (osteoporosis) and nutritional products (to delay neurodegeneration). Additional information is available on the DNage website, <http://www.dnage.nl>.

This press release contains forward looking statements that involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from the results, performance or achievements expressed or implied by these forward looking statements.

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