Pharming Group NV

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New York
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Chief Executive Officer

HEALTH ■ SCIENCE ■ PRODUCTS

About Pharming

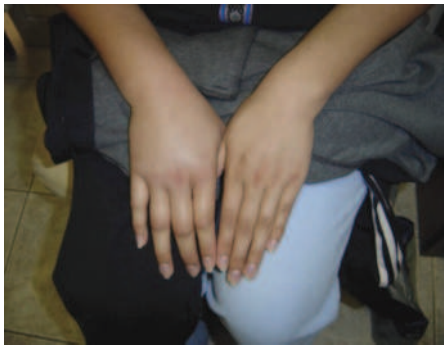
- Public biotech company *(NYSE Euronext: PHARM)*
- Headquartered in Leiden (NL)
  - R&D sites in NL and USA
  - 74 FTE
- Strategy is to develop innovative products for orphan diseases with high unmet medical needs
  - Followed by development of subsequent indications where possible
  - Underpinned by proprietary technology (transgenic) platform for protein production
    - Versatile & scalable without typical bio-reactor up-scaling risks
- Current focus on lead product recombinant C1-inhibitor (Ruconest™/ Rhucin®) franchise
- Successful company turnaround in progress (Rhucin rejected by EMA in early 2008)
  - Restructuring balance sheet
  - Streamlining organization to focus on cost savings

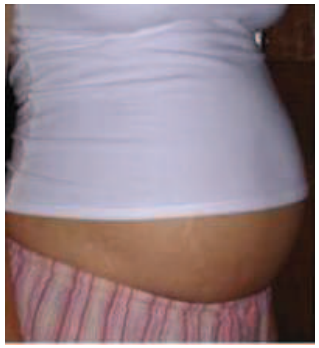
Highlights

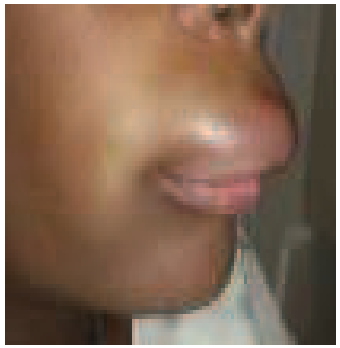
- EU: Ruconest™ close to market
  - Positive EMA opinion for approval (EU) in June 2010
  - Ruconest EU launch planned for Q4 2010
  - Significant launch inventory available
  - EU distribution partnership with Swedish Orphan Biovitrum
- US: Rhucin®
  - US BLA submission planned for end of year
  - Commercialisation agreement signed with Santarus
- Additional manufacturing agreement with Sanofi Chimie (in addition to MSD)
  - (upscaling for global demand and improving cost of goods)
- Focus:
  - Rec. C1 inhibitor franchise being maximised
  - Spin-out of DNage (early stage anti-aging technology)
- C1INH follow on indications identified & supported by pre-clinical studies

Hereditary Angioedema (HAE)

Significant Impact on Quality of Life



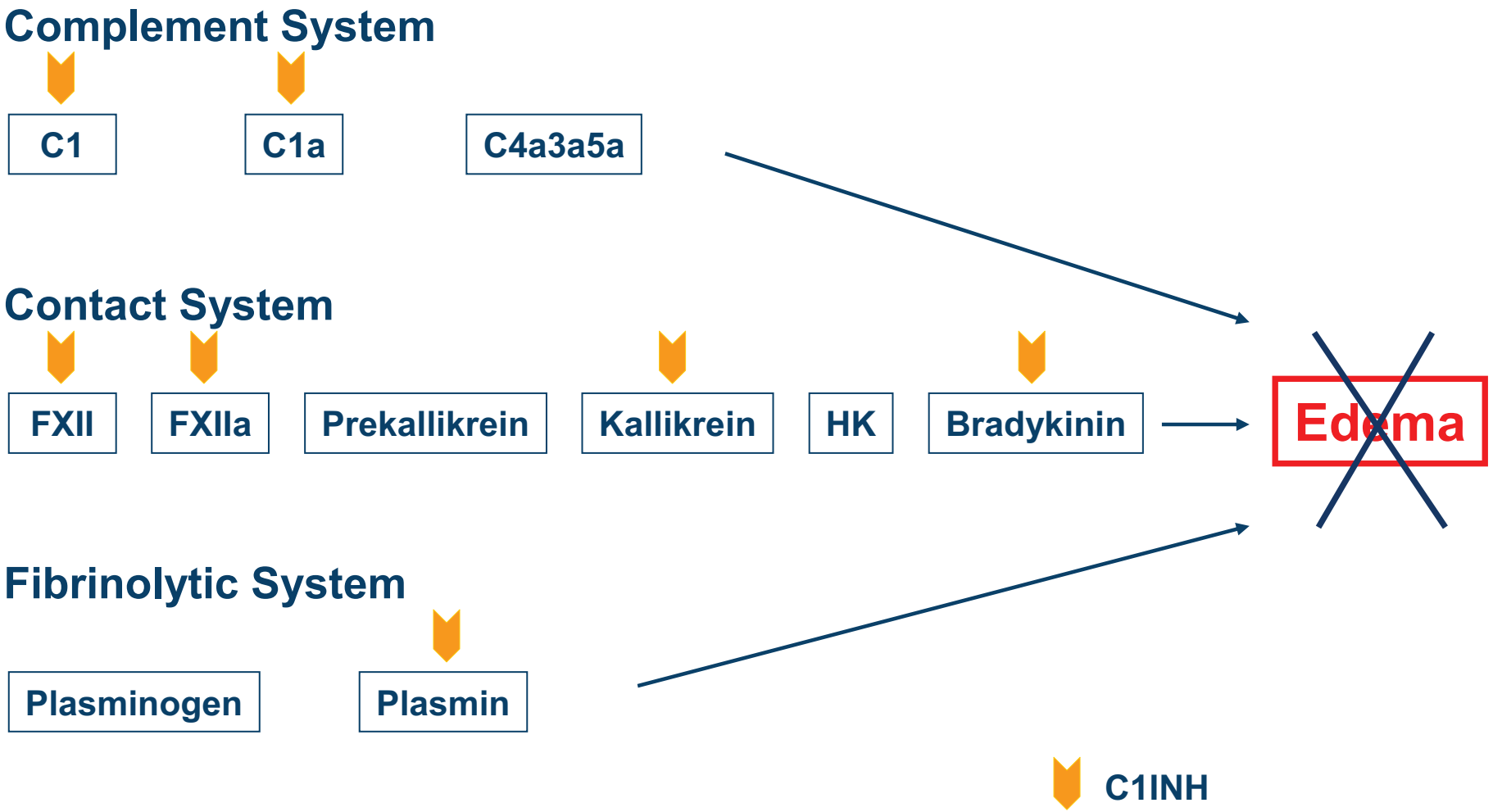




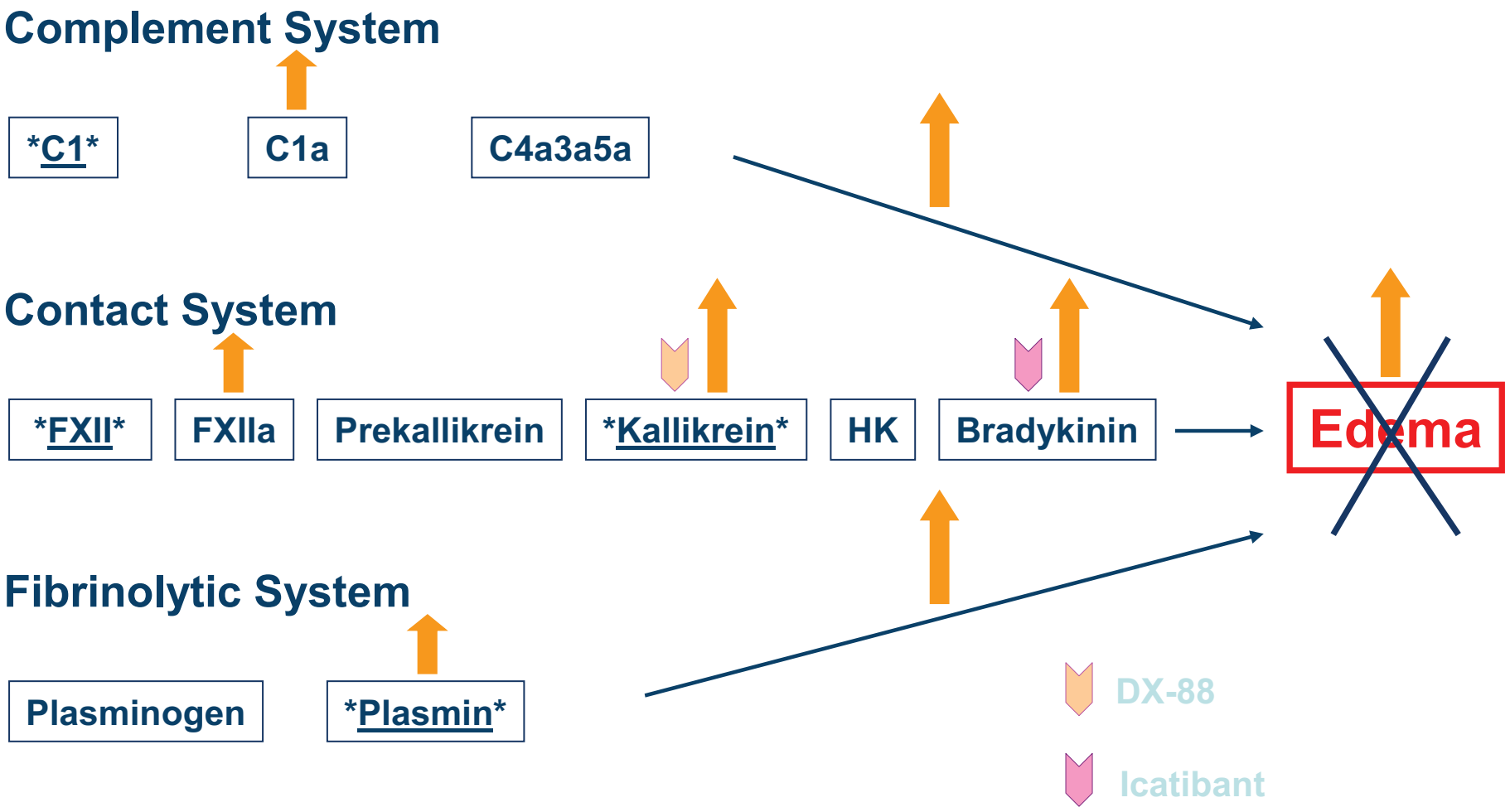
- Genetic disease: partial deficiency or dysfunction of C1 inhibitor
- Patients present with swelling, severe abdominal pain, or acute airway obstruction
- Prevalence of disease estimated at 1 in 30,000
- 8+ swelling episodes requiring treatment per patient per year

- Three systems active in HAE (Complement, Contact, Fibrinolytic)
- C1 inhibitor (missing protein) controls all three systems
- Significant Quality of Life issues for patients given frequent attacks of swelling
- Treatment with C1 inhibitor considered ‘gold standard’ by patients and allergists/immunologists

HAE Treatment - C1 inhibitor



Competitive Environment - Peptide Products



__ - Sites inhibited by C1INH

Ruconest™/ Rhucin®

- Recombinant Human C1 inhibitor *(INN: Conestat alfa)*
- First indication: Treatment of acute angioedema attacks in patients with hereditary angioedema (HAE)
- Expressed in the milk of transgenic rabbits
  - Well validated cGMP manufacturing process established at CMO
  - Confirmed by EMA review
  - Versatile and scalable platform
  - No evidence of immunogenicity (no HRI Abs or anti-C1INH Abs)
- Clear benefits over competing products

*** Only recombinant replacement therapy in development for HAE ***

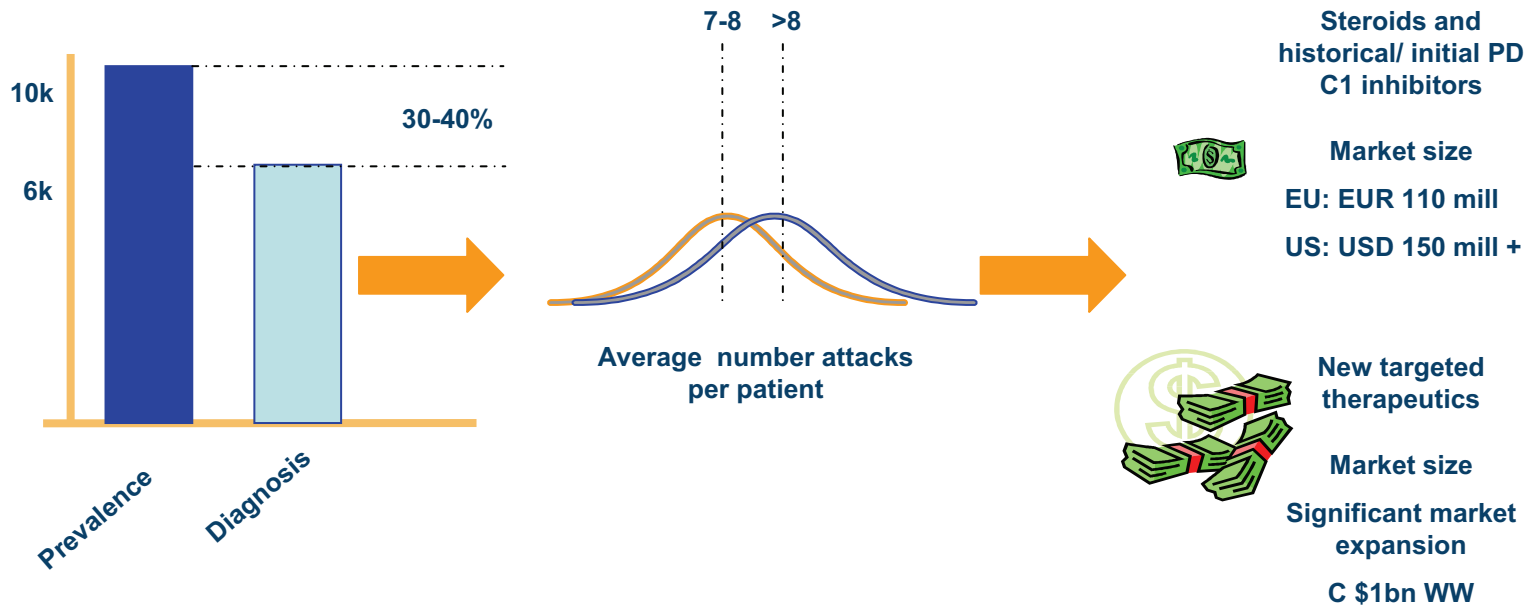
Target Product Profile

Attribute	"Target"
Efficacy	*Good*
Side Effects	*Minimal* *Lack of anaphylaxis*
Administration	*Home use*
Storage	*Stable at room temp.*

Target Product Profile

Attribute	"Target"	Ruconest/ Rhucin
Efficacy	*Good*	*Excellent* *90-95% responders* *No underdosing* *Label for all locations*
Side Effects	*Minimal* *Lack of anaphylaxis*	*No injection site reactions* *No anaphylaxis*
Administration	*Home use*	*IV* *Potential home use* *Liked by emergency docs*
Storage	*Stable at room temp.*	*Yes*

Market Drivers



1. **Increasing diagnosis/physician awareness**

2. **Patients seeking treatment even for moderate symptoms**

3. **New drug pricing**
   EU: EUR 2000-3400 per attack
   US: USD 5000-7950 per attack

EU Commercialisation Strategy

- Recent distribution partnership with Swedish Orphan Biovitrum for 24 EU markets and Norway, Iceland, Switzerland will allow maximisation of value of Ruconest™ in EU
- €3m upfront and additional approval milestones
- Option to participate in (costs and benefits) of development of future follow-on indications
- Tiered royalty structure to achieve and maintain balanced economics and to create mutually attractive upsides driven by HAE and follow-on indications
- Additional distribution agreements in place for:
  - Spain, Portugal and Greece with Esteve (structure focused on balanced economics)
  - Turkey with Eczasibasi (strong domestic partner)

US Commercialisation Strategy

- Commercialisation agreement with Santarus for North America

- USD 15m upfront and USD 5m at acceptance of BLA
  - Additional clinical regulatory and commercial milestones, including sales level related milestones
  - Sharing (costs and benefits) of development of future follow-on indications
  - Tiered supply price structure to achieve and maintain balanced economics and to create mutually attractive upsides driven by HAE and follow-on indications

Maximizing Value Rec. C1 inhibitor Franchise

Two indications for further development:

- Antibody Mediated Rejection (AMR): rejection after organ transplantation resulting in damage that can lead to organ failure
  - Circulating donor specific Abs leading to complement activation and cell death
- Delayed Graft Function (DGF): most common complication after kidney transplantation
  - Ischaemia reperfusion injury

Status:

- AMR: underpinned by successful pre-clinical results in primate AMR model
  - Initial Phase II study planned for 2010 under active IND
- DGF: underpinned by successful pre-clinical results in DGF swine model
  - Preparations for Phase II study underway

Pipeline

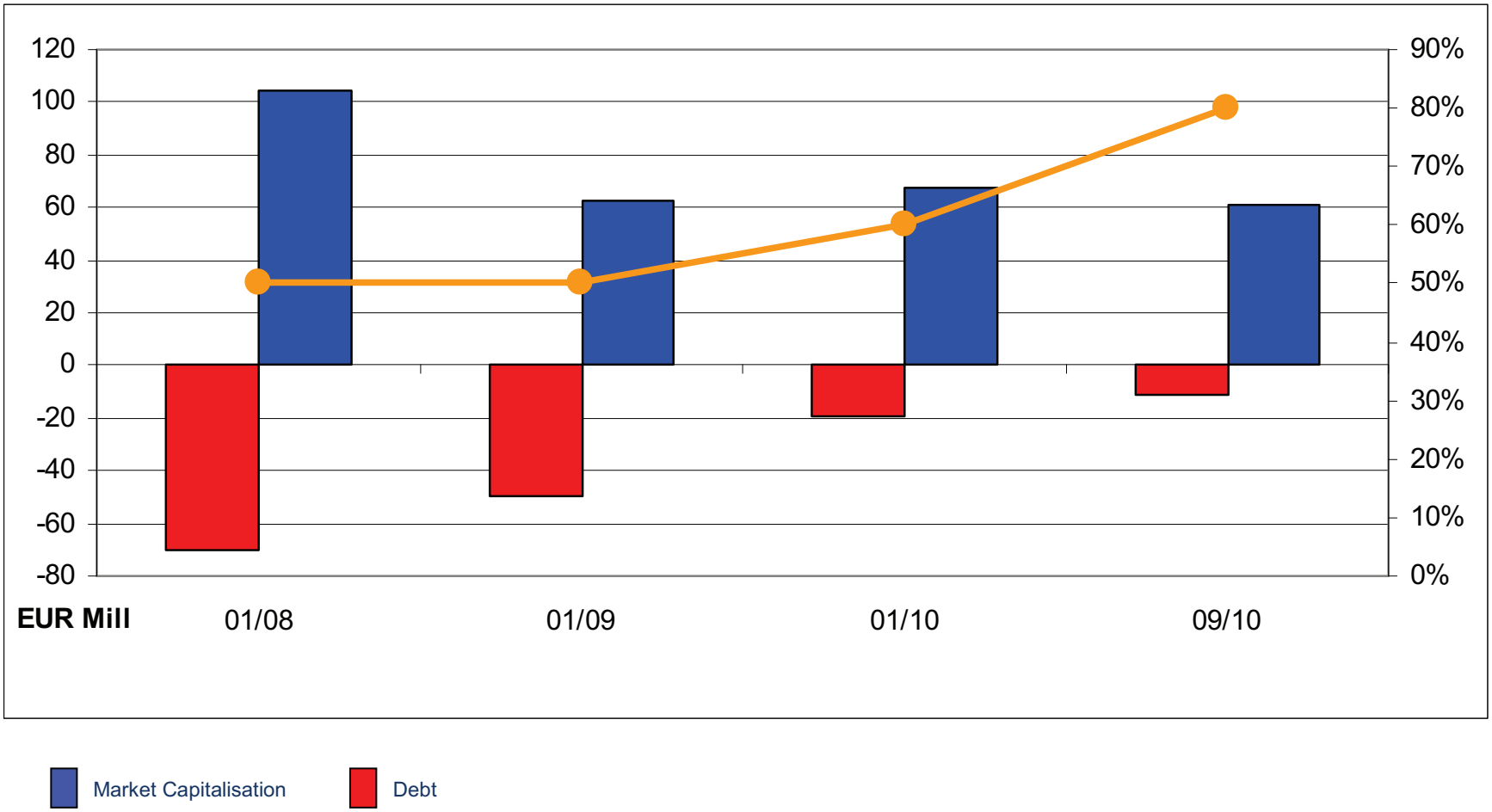
	Indication	R&D	Pre Clinical	Phase I	Phase II	Phase III	Registration	Market
Ruconest™ / Rhucin®								
Ruconest™ (rhC1INH) (Europe)	Hereditary Angioedema							**2010**
Rhucin® (rhC1INH) (US)	Hereditary Angioedema							
rhC1INH "additional indications"								
rhC1INH	Antibody Mediated Rejection (Kidney)				**2010/11**			
rhC1INH	Delayed Graft Function (Kidney) Ischemia Reperfusion Injury							
Other Recombinant Products								
rhFibrinogen	Fibrinogen deficiency							
rhCollagen	Tissue repair							
hLactoferrin	Nutritional applications							

Focus Products/indications

Partnerships + risk sharing models for further development

Balance Sheet Cleanup

Reduction of debt & risk



Financial Highlights

	H1'10	YE'09
Liquidity position (€M)	9.8	2.3
Equity (€M)	11.4	13.3
Net cash used for operating activities (€M)	10.0	24.3
Costs (€M)	12.1	29.0
Net loss (€M)	28.0*	32.1
Convertible debt (€M)	12.0^	10.9
Number of shares outstanding	304,953,323^^	154,501,037

* Increased net loss stemming from securities issued to public and private bondholders

^ Remaining portion (€10.9M) of public convertible debt of 2007 will be cleared, paid or maturity re-confirmed to 2012 or a combination of these; additional private convertible debt of Jan 2010 is cleared.

^^ Current nr of outstanding shares 357,952,614

Deliverables

- EU filing of Ruconest in September 2009 ✓
- EU distribution agreement for Ruconest ✓
- EU Positive opinion for Ruconest ✓
- US Partnership for Rhucin ✓
- EU launch for Ruconest **ongoing**
- US BLA submission Rhucin **ongoing**
- Debt restructuring **ongoing**
- Product portfolio focusing on C1-inhibitor **ongoing**

www.pharming.com

NYSE Euronext: PHARM