Pharming announces public cash offer to the shareholders of Abliva AB

Proposed acquisition strengthens Pharming's late-stage pipeline with a potential first-in-disease asset

Abliva's lead product KL1333 is currently in a pivotal clinical trial, with a positive interim analysis achieved, in mitochondrial DNA-driven primary mitochondrial diseases

Total transaction value of approximately US$66.1 million

No external funding required to fund acquisition and KL1333 development costs

Pharming to host a conference call on Monday, December 16, 2024 at 14:00 CET (8:00 am EST)

Leiden, the Netherlands, December 15, 2024: Pharming Group N.V. ("Pharming" or "the Company") (EURONEXT Amsterdam: PHARM/Nasdaq: PHAR) today announced a recommended public cash offer to the shareholders of Abliva AB ("Abliva") to acquire all issued and outstanding shares of Abliva. Pharming, through its wholly-owned subsidiary Pharming Technologies B.V., offers the shareholders SEK 0.45 in cash per share in Abliva. The transaction is valued at approximately US$66.1 million.

Abliva is a biotechnology company, based in Lund, Sweden, focused on developing medicines for the treatment of mitochondrial disease. Abliva's lead product, KL1333, a regulator of the essential co-enzymes NAD^+ and NADH, is in a pivotal clinical study (FALCON) in adult patients with genetically confirmed primary mitochondrial disease (PMD) with mitochondrial DNA (mtDNA) mutations who experience consistent, debilitating fatigue and muscle weakness (myopathy), and reduced life expectancy. Over 30,000 patients diagnosed with mtDNA mitochondrial disease would be potentially addressable by KL1333 in the U.S., EU4 (France, Germany, Italy, Spain) and the UK. KL1333 has shown positive clinical effects in a proof-of-concept Phase 1b study, and a pre-planned interim analysis of the ongoing pivotal FALCON trial demonstrated promising differences over placebo in both alternate primary efficacy endpoints. KL1333 has received Fast Track designation in the U.S. and Orphan Drug Designation for the treatment of PMD in the U.S. and EU.

Sijmen de Vries, Chief Executive Officer of Pharming, said:

"Abliva has made exciting progress developing KL1333, a potential first-in-disease treatment undergoing a pivotal clinical trial that offers new hope to patients with rare mtDNA mitochondrial disease who experience debilitating fatigue and muscle weakness. With over 30,000 addressable patients in the U.S., EU4 and UK, we are excited about the potential of this asset, which achieved a positive interim analysis in the registration trial in July 2024. We believe KL1333 has blockbuster potential in the U.S. alone and can significantly change Pharming's future growth trajectory. We will fund this acquisition using existing cash, and anticipate covering costs to complete the pivotal trial with positive cash flows from our existing business. The acquisition of Abliva would further

strengthen our clinical pipeline with the addition of a therapy, with U.S. launch expected in 2028, aligning with our vision to become a leading global rare disease company. We are pleased that Abliva's independent Board of Directors and major shareholders recognize the expertise and value Pharming brings to the development and eventual commercialization of KL1333, and unanimously support this transaction. We look forward to welcoming the Abliva team with their strong expertise in mitochondrial research and drug development and to combining with our resources, capabilities and commercial infrastructure to bring this groundbreaking and important medicine to patients and their healthcare providers."

Transaction highlights

Today at 19:45 CET, Pharming announced a recommended cash offer to the shareholders of Abliva AB. Hereby Pharming, through a wholly owned subsidiary, has offered SEK 0.45 in cash for each outstanding share of Abliva (the ''Offer''). The total value of the Offer based on all outstanding 1,611,884,536 shares in Abliva amounts to approximately SEK 725,348,041, or approximately US$66.1 million. The Board of Directors of Abliva unanimously recommends the shareholders of Abliva to accept the Offer. The Board of Directors of Abliva has obtained a fairness opinion from PwC, according to which, based on the assumptions and reservations stated in the opinion, the Offer is fair to Abliva's shareholders from a financial perspective. Pharming has obtained acceptance undertakings from the three largest shareholders, accounting for 49.82% of Abliva's outstanding shares. The Offer is subject to customary regulatory approvals, and Pharming expects to obtain such approvals prior to the end of the acceptance period. Pharming Group N.V. has cash on hand to finance the Offer in full.

The acceptance period in the offer is expected to commence on or around January 16, 2025 and to expire on or around February 7, 2025. For information in relation to the Offer, please refer to www.raredisease-offer.com. An offer document will be made public by Pharming shortly before the commencement of the acceptance period.

Van Lanschot Kempen N.V. is sole financial advisor and NautaDutilh N.V. and Mannheimer Swartling Advokatbyrå are legal advisors to Pharming in connection with the Offer.

Invitation to conference call

Pharming to host a conference call on Monday, December 16, 2024, at 14:00 CET (8:00 am EST). The conference call presentation is available on the pharming.com website from 14:00 CET on December 16, 2024

A transcript will be made available on the pharming.com website in the days following the call.

To participate in the conference call, please register in advance using the link below. Once registered, dial-in information and a unique PIN will be provided, allowing access to the call.

Conference call dial-in details:

Please note, the Company will only take questions from dial-in attendees.

https://register.vevent.com/register/BIfcd1fd2bdf0e443cbf6192dc063763ad

Webcast Link:

https://edge.media-server.com/mmc/p/2hfpccyi

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About KL1333

KL1333 has been designed to treat chronic fatigue and myopathy (muscle weakness) in genetically confirmed adult patients with primary mitochondrial disease. Diagnoses can include MELAS-MIDD and KSS-CPEO spectrum disorders as well as MERRF syndrome. The drug candidate is intended for long-term oral treatment. KL1333 has the ability to restore the ratio of NAD+ and NADH, and thus leads to the formation of new mitochondria and improved energy levels. In a cohort of mitochondrial disease patients in a Phase 1a/b study, the patients who received KL1333 showed both improvements in symptoms of fatigue as well as functional improvements. KL1333 is currently being evaluated in a global, potentially registrational, Phase 2 study (the FALCON study) and has received orphan drug designation in both the USA and Europe as well as Fast Track designation in the USA.

About the FALCON Study

FALCON is a Phase 2, global, randomized, placebo-controlled, potentially registrational study evaluating the safety and efficacy of KL1333 in adult patients with primary mitochondrial disease who experience consistent, debilitating fatigue and myopathy (muscle weakness), the most common and impairing symptoms. A total of 180 patients with mitochondrial DNA mutations who meet the eligibility criteria are randomized 3:2 to receive KL1333 (50mg-100mg) or placebo twice daily for 48 weeks. The two alternative primary endpoints assess consistent fatigue (using the PROMIS® Fatigue Mitochondrial Disease Short Form) and myopathy (using the 30 second Sit-to-Stand test), only one of which must be positive to file for marketing approval. An interim analysis evaluating 24-week data from the first wave of patients confirmed the strong safety profile of KL1333, and both primary endpoints passed futility, meaning that both have the potential to demonstrate benefit in the final analysis of the study.

About Abliva AB

Abliva discovers and develops medicines for the treatment of mitochondrial disease. This rare and often very severe disease occurs when the cell's energy provider, the mitochondria, do not function properly. The company has prioritized two projects. KL1333, a powerful regulator of the essential co-enzymes NAD^+ and NADH, has entered late-stage development. NV354, an energy replacement therapy, has completed preclinical development. Abliva, based in Lund, Sweden, is listed on Nasdaq Stockholm, Sweden (ticker: ABLI). For more information, please visit www.abliva.com.

About Pharming Group N.V.

Pharming Group N.V. (EURONEXT Amsterdam: PHARM/Nasdaq: PHAR) is a global biopharmaceutical company dedicated to transforming the lives of patients with rare, debilitating, and life-threatening diseases. Pharming is commercializing and developing an innovative portfolio of protein replacement therapies and precision medicines, including small molecules and biologics. Pharming is headquartered in Leiden, the Netherlands, and has employees around the globe who serve patients in over 30 markets in North America, Europe, the Middle East, Africa, and Asia-Pacific.

For more information, visit www.pharming.com and find us on LinkedIn.

Forward-Looking Statements

This press release may contain forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in these statements. These forward-looking statements are identified by their use of terms and phrases such as "aim", "ambition", ''anticipate'', ''believe'', ''could'', ''estimate'', ''expect'', ''goals'', ''intend'', ''may'', "milestones", ''objectives'', ''outlook'', ''plan'', ''probably'', ''project'', ''risks'', "schedule", ''seek'', ''should'', ''target'', ''will'' and similar terms and phrases. Examples of forward-looking statements may include statements with respect to timing and progress of Pharming's preclinical studies and clinical trials of its product candidates, Pharming's clinical and commercial prospects, and Pharming's expectations regarding its projected working capital requirements and cash

resources, which statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to the scope, progress and expansion of Pharming's clinical trials and ramifications for the cost thereof; and clinical, scientific, regulatory, commercial, competitive and technical developments. In light of these risks and uncertainties, and other risks and uncertainties that are described in Pharming's 2023 Annual Report and the Annual Report on Form 20-F for the year ended December 31, 2023, filed with the U.S. Securities and Exchange Commission, the events and circumstances discussed in such forward-looking statements may not occur, and Pharming's actual results could differ materially and adversely from those anticipated or implied thereby. All forward-looking statements contained in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Any forward-looking statements speak only as of the date of this press release and are based on information available to Pharming as of the date of this release. Pharming does not undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information.

Inside Information

This press release relates to the disclosure of information that qualifies, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.