



PHARMING GROUP N.V.

(Incorporated in the Netherlands with its statutory seat in Leiden)

PHYSICAL SETTLEMENT NOTICE

to the holders of the

EUR 100,000,000 4.50% Convertible Bonds due 2029

(ISIN: XS2763018889) (the "Bonds")

NOTICE IS HEREBY GIVEN to the holders of the Bonds (the "**Holders**") by Pharming Group N.V. ("**Pharming**" or the "**Company**") that the Share Settlement Condition (as defined in the terms and conditions of the Bonds (the "**Conditions**")) has been satisfied. With effect from (and including) 11 June 2024 (the "**Physical Settlement Date**"), the right of the Company to make a Cash Alternative Election (as defined in Condition 5.3(g) of the Conditions) shall cease to apply. Therefore, as of the Physical Settlement Date each Bond shall entitle the Bondholder to convert each Bond into new and/or existing Shares as determined by the Company, credited as fully paid.

This Notice does not constitute or form part of, or should be construed as, an offer for sale, exchange or subscription of, or a solicitation of any offer to buy, exchange or subscribe for, any securities of the Company or any other entity. The distribution of this Notice may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this Notice comes are required to inform themselves about, and to observe, any such restrictions.

Capitalised terms used in this Notice have the respective meanings given herein or, where not defined herein, the Conditions.

This Notice is given by:

Pharming Group N.V.

Dated: 28 May 2024