



Pharming Group N.V.

Stifel Healthcare Conference

November 15 – 16, 2022

NASDAQ: **PHAR** | EURONEXT Amsterdam: **PHARM**

This presentation 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 and technical developments. In light of these risks and uncertainties, and other risks and uncertainties that are described in Pharming's 2021 Annual Report and the Annual Report on Form 20-F for the year ended December 31, 2021, 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.



One commercialized asset: RUCONEST® (conestat alfa) for the treatment of acute hereditary angioedema (HAE)



Preparing for anticipated regulatory approvals and launch of leniolisib, a PI3K δ inhibitor in development for APDS, in 2023



**Global headquarters: Leiden, the Netherlands (founded 1988)
US headquarters: Warren, New Jersey**



Active in over 30 markets, the largest markets include: United States, Europe, United Kingdom, Middle East & North Africa



**EURONEXT Amsterdam: PHARM: Since 1999
Nasdaq: PHAR: Since 2020**



Building a sustainable business by focusing on RUCONEST[®] sales



Focus on market approval, launch and commercialization of leniolisib in key markets of US, UK and EEA



Ongoing pipeline development and management of rare disease assets

 **Building a sustainable business by focusing on RUCONEST® sales**

Positive cash flow from RUCONEST® helps fund leniolisib and pipeline development and management

- ◆ Fully commercialize RUCONEST® in all major international markets with our own sales forces

 **Anticipated approval and commercialization of leniolisib**

Successful commercialization of leniolisib and life cycle management of future indications

- ◆ Market opportunity with an estimated >1,350 patients* (500 US, 675 EU, 190 Japan) living with APDS and more than 400 patients already identified by Pharming
- ◆ Developing PI3Kδ for additional indications for rare disease patients

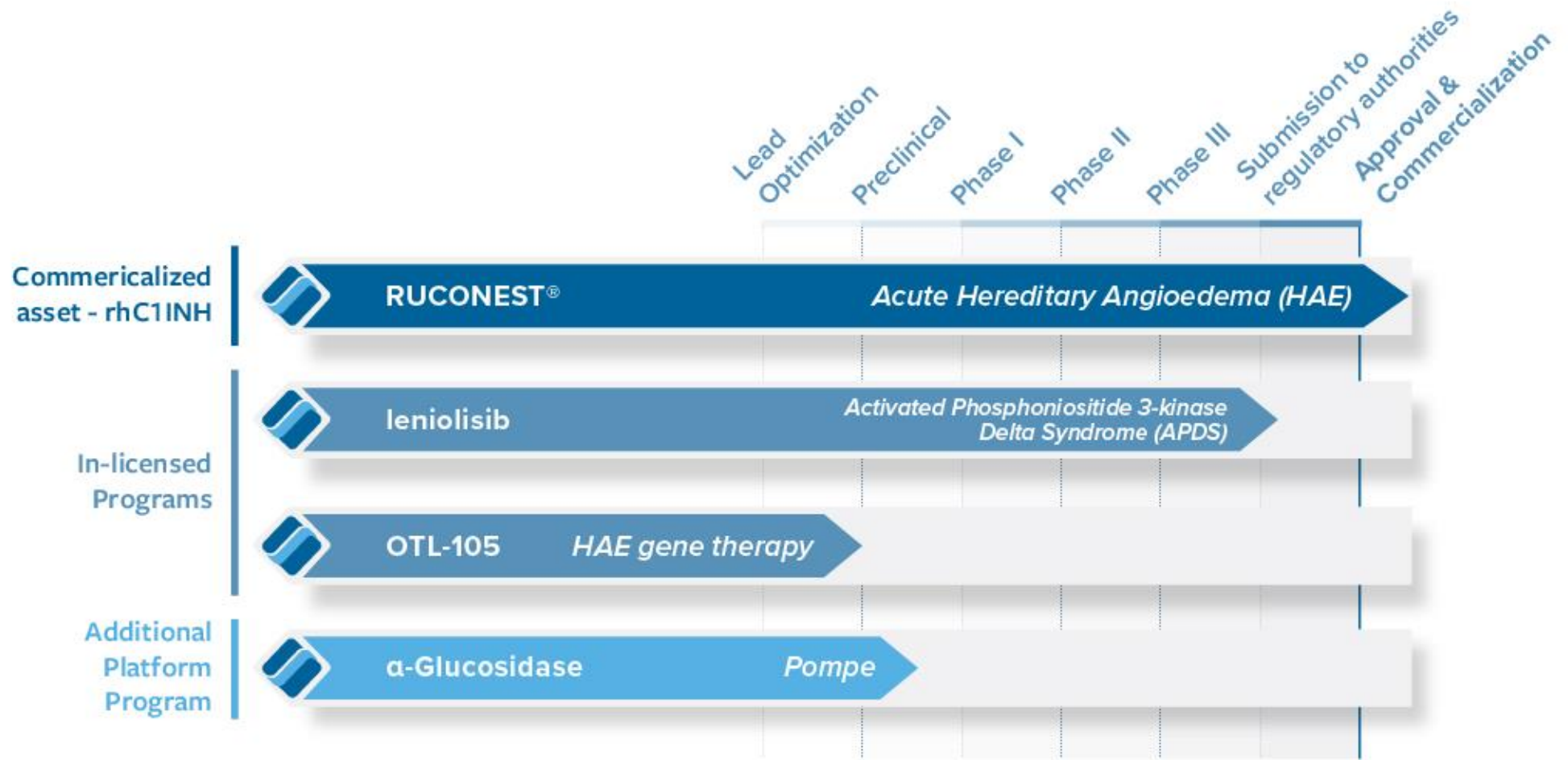
* Size based on population and available literature

 **Ongoing pipeline development and management of rare disease assets**

Development through internal projects and potential acquisitions new, late-stage assets through in-licensing and M&A opportunities

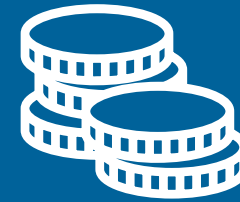
- ◆ Development of OTL-105, an ex-vivo HSC gene therapy candidate for HAE
- ◆ Development of rhaGLU, an enzyme replacement therapy for Pompe disease

Pipeline at a glance





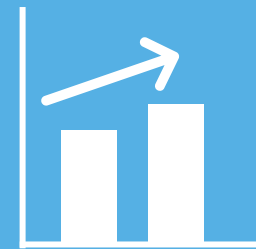
RUCONEST® sales of US\$198.9 million (FY2021), US\$151.0 million (first 9M of 2022)



Stable revenue stream. Allocating resources to leniolisib and pipeline to accelerate future growth



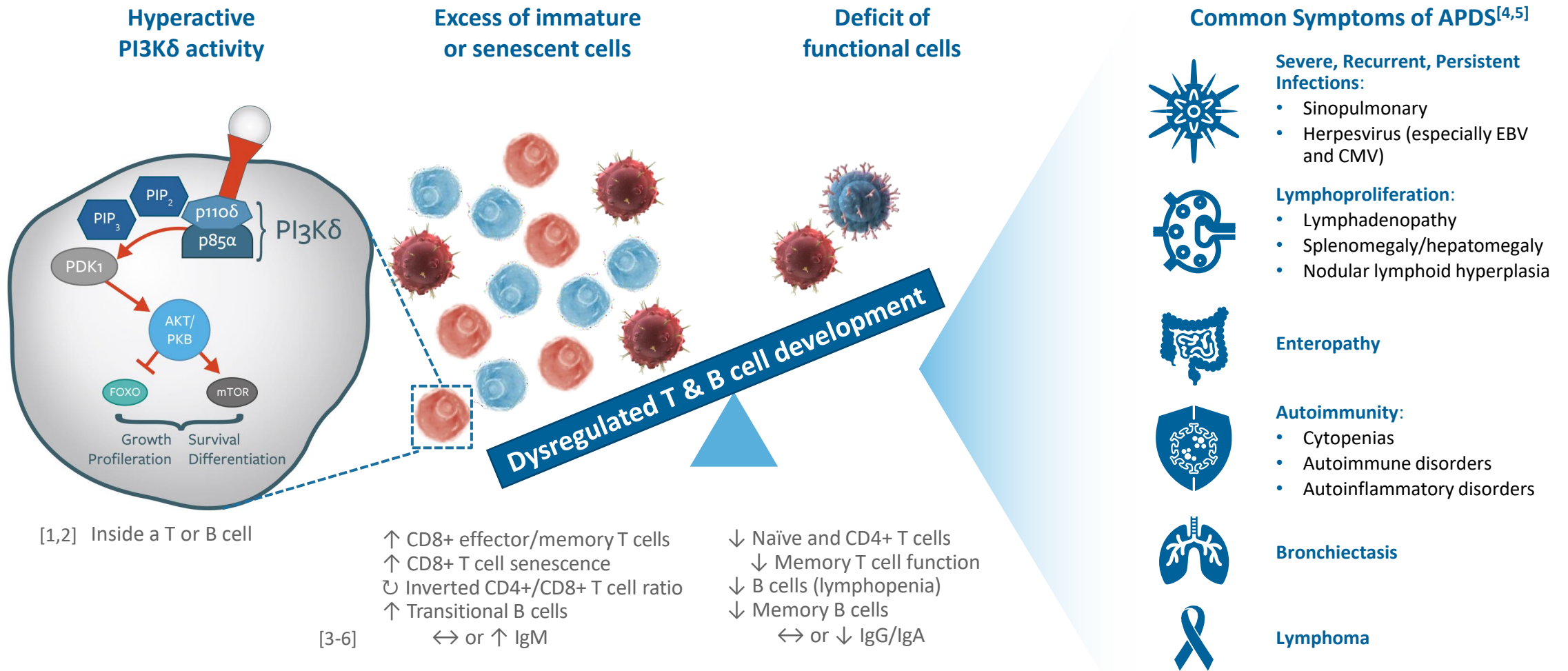
Safe and effective treatment option for hereditary angioedema (HAE) - acute including breakthrough attacks



Continued single digit growth of revenues expected for the remainder of 2022

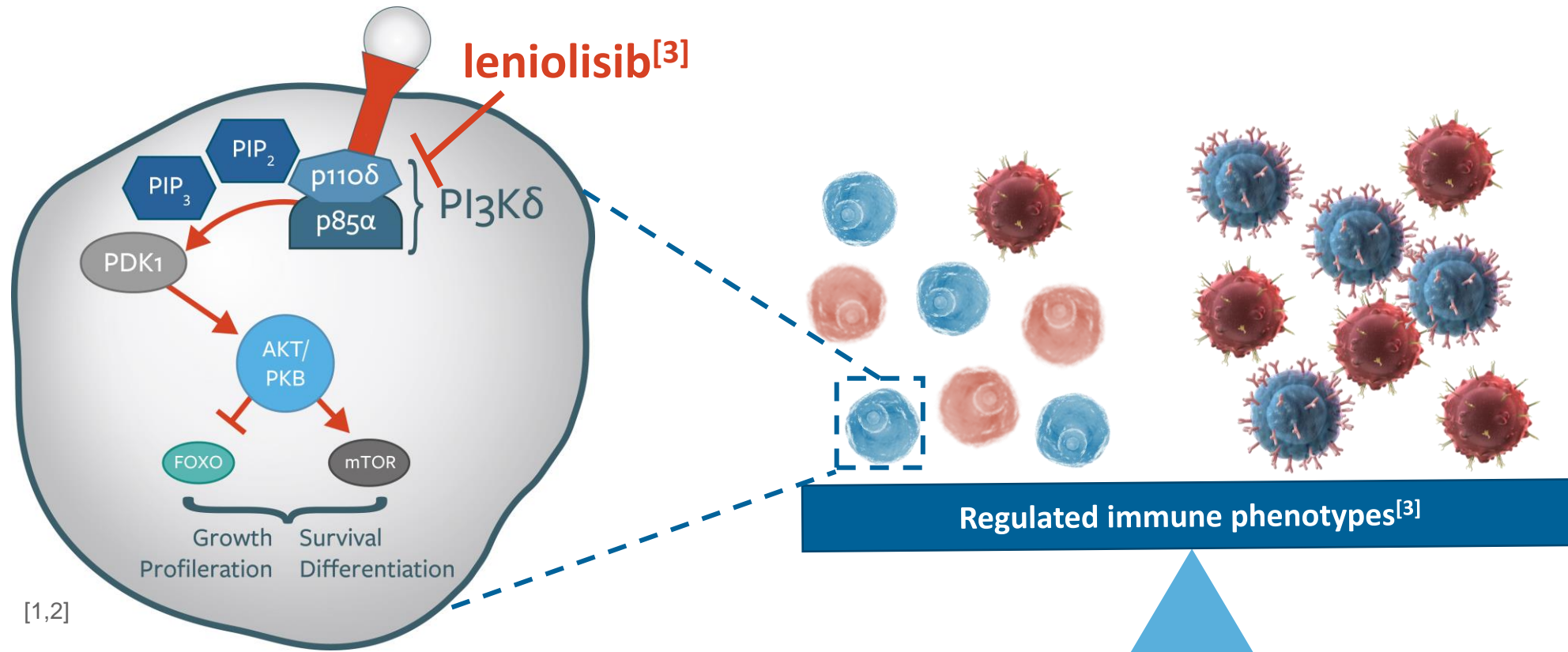
Leniolisib opportunity

Genetic defect leads to PI3K δ hyperactivity, causing APDS symptoms



APDS, activated phosphoinositide 3-kinase δ syndrome; CMV, cytomegalovirus; EBV, Epstein-Barr virus; FOXO, forkhead box O; Ig, immunoglobulin; PDK1, phosphoinositide-dependent protein kinase 1; PIP₂, phosphatidylinositol 4,5-bisphosphate; PIP₃, phosphatidylinositol 3,4,5-trisphosphate; PI3K δ , phosphoinositide 3-kinase δ ; PKB, protein kinase B.

1. Fruman DA, et al. *Cell*. 2017;170(4):605-635. 2. Okkenhaug K, Vanhaesebroeck B. *Nat Rev Immunol*. 2003;3(4):317-330. 3. Lucas CL, et al. *Nat Immunol*. 2014;15(1):88-97. 4. Coulter TI, et al. *J Allergy Clin Immunol*. 2017;139(2):597-606. 5. Elkaim E, et al. *J Allergy Clin Immunol*. 2016;138(1):210-218. 6. Jamee M, et al. *Clin Rev Allergy Immunol*. 2020;59(3):323-333.

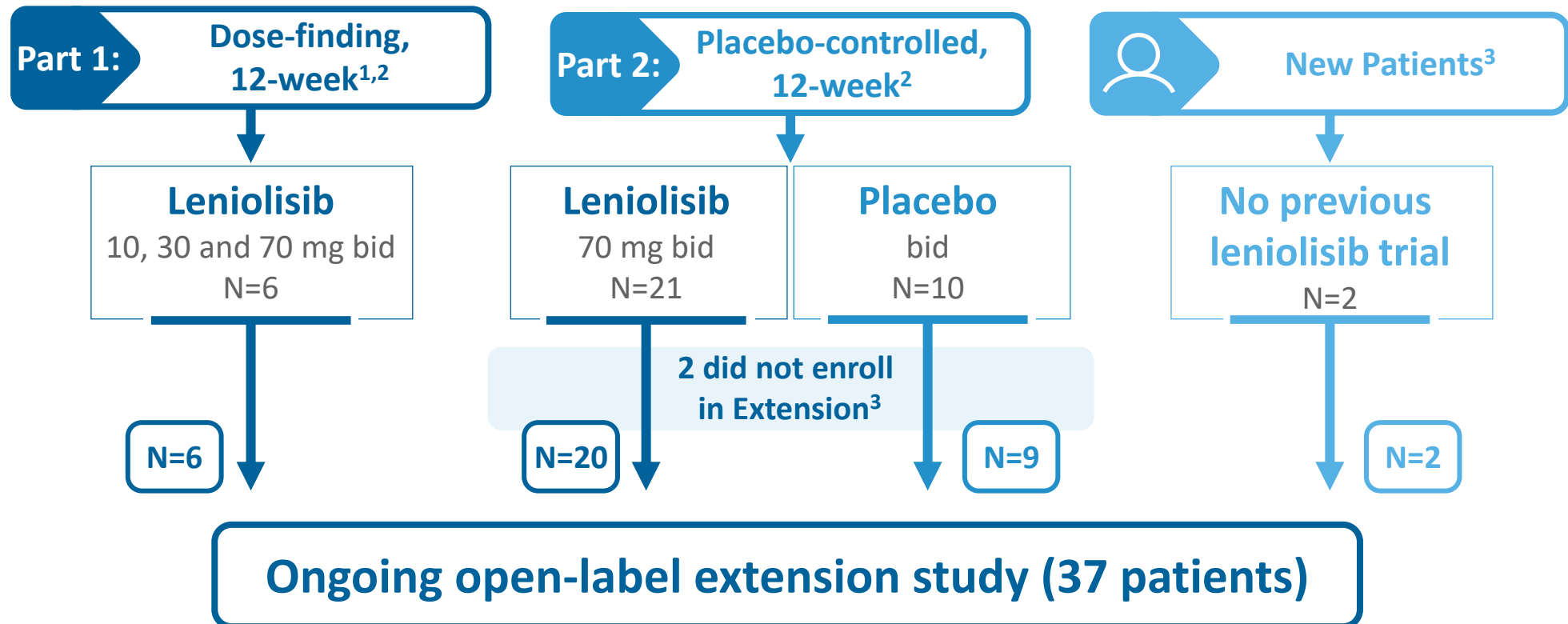


[1,2]

***Leniolisib balances PI3Kδ enzyme activity
Addressing immune deficiency and dysregulation***

1. Fruman DA, et al. *Cell*. 2017;170(4):605-635. 2. Okkenhaug K, Vanhaesebroeck B. *Nat Rev Immunol*. 2003;3(4):317-330. 3. Rao VK, et al. *Blood*. 2017;130(21):2307-2316.

Completed Ph2/3 DBPC Registrational Trial



Data cutoff: December 13, 2021

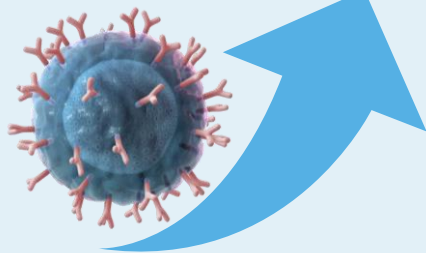
bid, twice a day.

1. Rao VK, et al. *Blood*. 2017;130(21):2307-2316. 2. NCT02435173. ClinicalTrials.gov. <https://clinicaltrials.gov/ct2/show/NCT02435173>. Updated August 10, 2022. Accessed August 18, 2022.

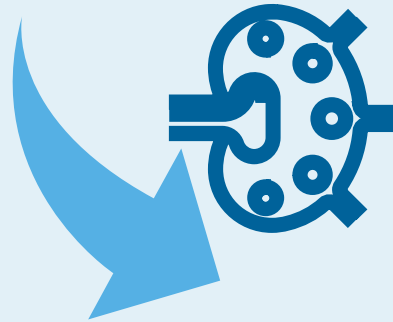
3. Data on file. Pharming Healthcare Inc. 2022. 4. NCT02859727. ClinicalTrials.gov. <https://clinicaltrials.gov/ct2/show/NCT02859727>. Updated July 25, 2022. Accessed August 18, 2022.

Primary Outcomes

Increased
naïve B cells



Decreased
lymphadenopathy

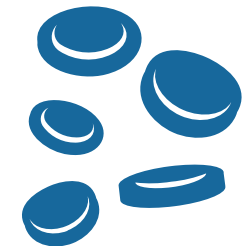


Other Efficacy Outcomes

Decreased
spleen size



Improved
cytopenias



- ◆ Met both primary endpoints ($p=0.0002$, $p=0.0006$)
- ◆ Results demonstrate long-term leniolisib administration was well tolerated and effective in patients with APDS
- ◆ The improvement in immunodeficiency is evidenced by the reduction in infections with concomitant reductions in immunoglobulin replacement therapy (IRT) usage
- ◆ The correction of immune dysregulation is seen in the continued improvement in lymphoproliferation as well as multilineage cytopenias



USA



SEP 28

Filing and acceptance for Priority Review of New Drug Application to the FDA. Assigned a Prescription Drug User Fee Act (PDUFA) goal date of March 29, 2023



OCT 1

International Classification of Diseases, 10th Revision, Clinical Modification (ICD-10-CM) by the US CDC for APDS took effect



Q1 2023

Remain on track for commercial approval of leniolisib in the first quarter of 2023. Commercialization in the second quarter of 2023



EEA



JAN 6

Pharming receives positive EMA decision on pediatric investigation plan (PIP) for leniolisib in Europe



AUG 1

Announced EMA Accelerated Assessment granted for adults and adolescents aged 12 and older



OCT 2022

Marketing Authorisation Application (MAA) submitted to EMA and validated for scientific evaluation under an Accelerated Assessment



UK



APR 26

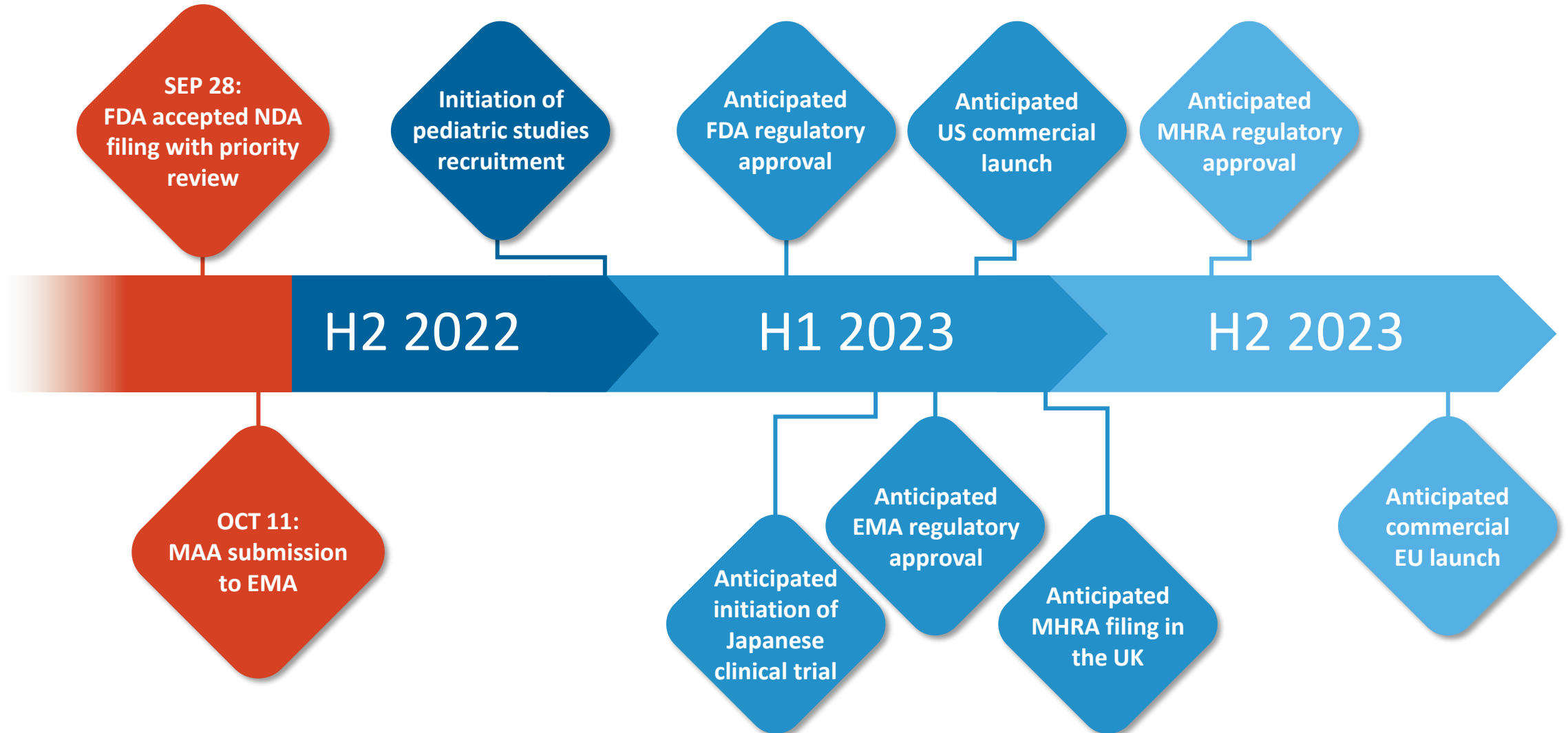
MHRA granted Promising Innovative Medicine (PIM) designation for the treatment of APDS in children 1 year of age to less than 18 years of age



H2 2023

MHRA filing will follow the ECDRP route
Anticipated MHRA decision known in H2 2023

Upcoming milestones for leniolisib*

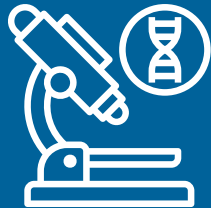


*These dates are not an assurance of future performance; they are based on current expectations and assumptions regarding the future of our business. Please refer to our Forward-looking Statement on slide 2 of this presentation.



Progress continues in preclinical studies

OTL-105



Good progress on developing the lentiviral vector to enhance C1-inhibitor expression, now testing in preclinical HAE disease models

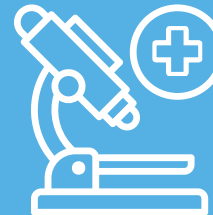


Anticipate providing further updates as we move towards preparing an Investigational New Drug (IND) filing

POMPE



Study into the development of a next-generation alpha-glucosidase therapy for the treatment of Pompe disease is ongoing



Currently engaged in preclinical studies. As and when results from these preclinical studies become available, we will update the market



US\$198.9 million total revenues for FY2021. Revenues for first 9M of 2022 increased by 3% compared to the first 9M 2021



Gross profit increased by 7% to US\$139.7 million, driven by growth in revenues, production efficiencies, and favorable tailwind from currency translation effects



Net profit increased by 104% compared to first 9M 2021, driven by an increase in Other income

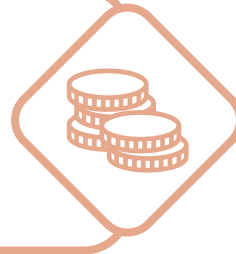


Cash and cash equivalents, together with restricted cash, decreased from US\$193.0 million at the end of 2021, to US\$189.9 million at the end of the third quarter 2022.

Financial highlights: 9M 2022 vs 9M 2021

**TOTAL
REVENUES
9M 2021**

US\$146.1 million



**TOTAL
REVENUES
9M 2022**

US\$151.0 million



**GROSS
PROFIT
9M 2021**

US\$130.6 million



**GROSS
PROFIT
9M 2022**

US\$139.7 million



**OPERATING
COSTS
9M 2021**

US\$117.1 million
R&D: US\$37.6 million
M&S: US\$43.9 million



**OPERATING
COSTS
9M 2022**

US\$126.9 million
R&D: US\$41.6 million
M&S: US\$56.8 million



**NET
PROFIT
9M 2021**

US\$13.9 million



**NET
PROFIT
9M 2022**

US\$28.3 million





Single digit growth Group revenues from RUCONEST® sales in 2022



Commercial approval of leniolisib from FDA in Q1 2023, with an anticipated launch and commercialization in US in H1 2023.



Positive opinion of leniolisib from the CHMP, followed by issuance of MAA by European Commission end of H1 2023. Commercial launch in EU markets in H2 2023.



Submit an ECDRP filing for leniolisib to MHRA, after anticipated positive CHMP opinion, MHRA decision expected in H2 2023.



Continue to allocate resources towards the anticipated launch and commercialization of leniolisib and development of pipeline with the view of accelerating future growth



Investment and continued focus on potential acquisitions and in-licensing of new, late-stage development opportunities and assets in rare diseases.



This presentation will be made available
on the company's website.

www.pharming.com | investor@pharming.com

NASDAQ: **PHAR** | EURONEXT Amsterdam: **PHARM**

Bloomberg: **PHAR.AS**



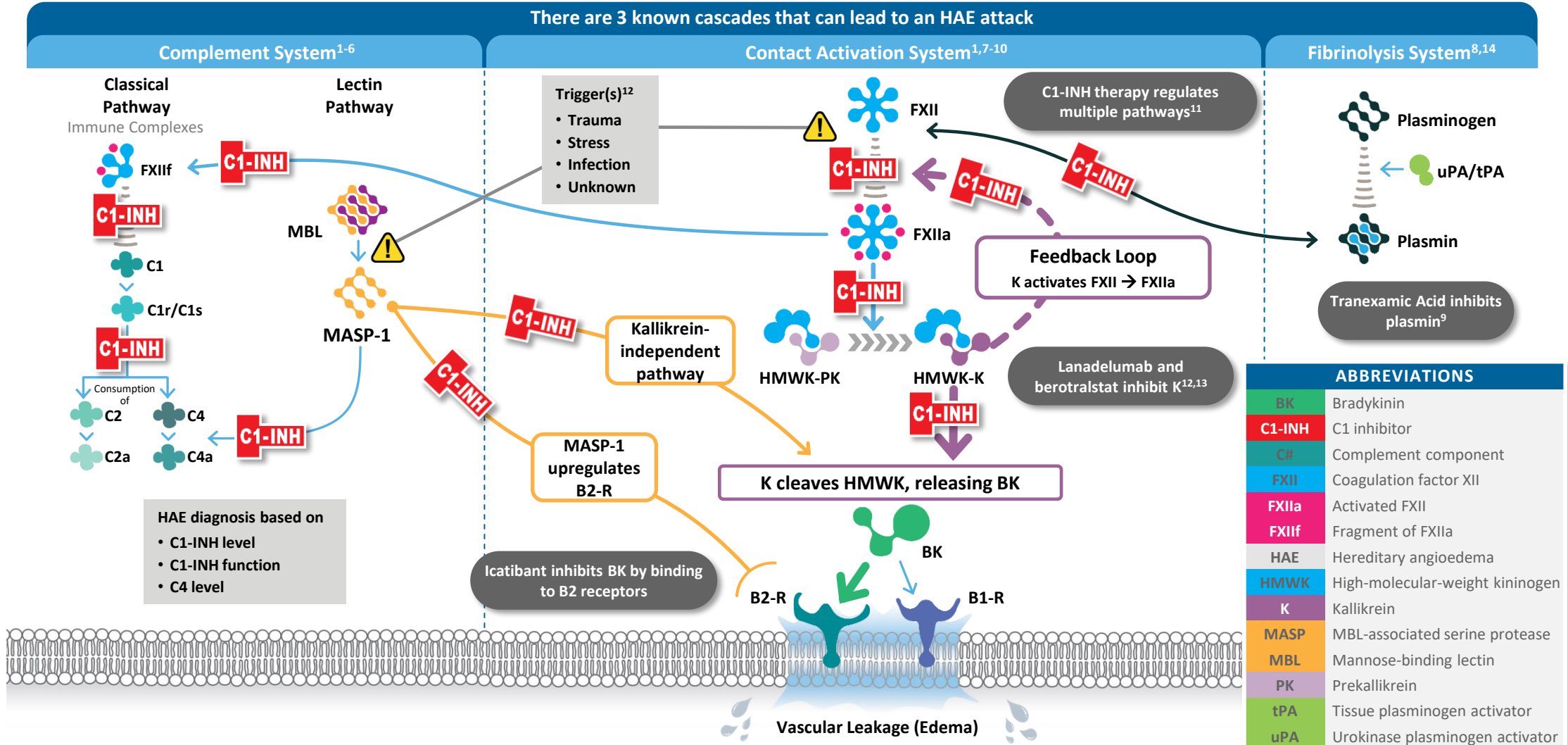
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Appendix

Slides 22 – 27: leniolisib clinical trial data



C1-INH stops bradykinin production across all known pathways

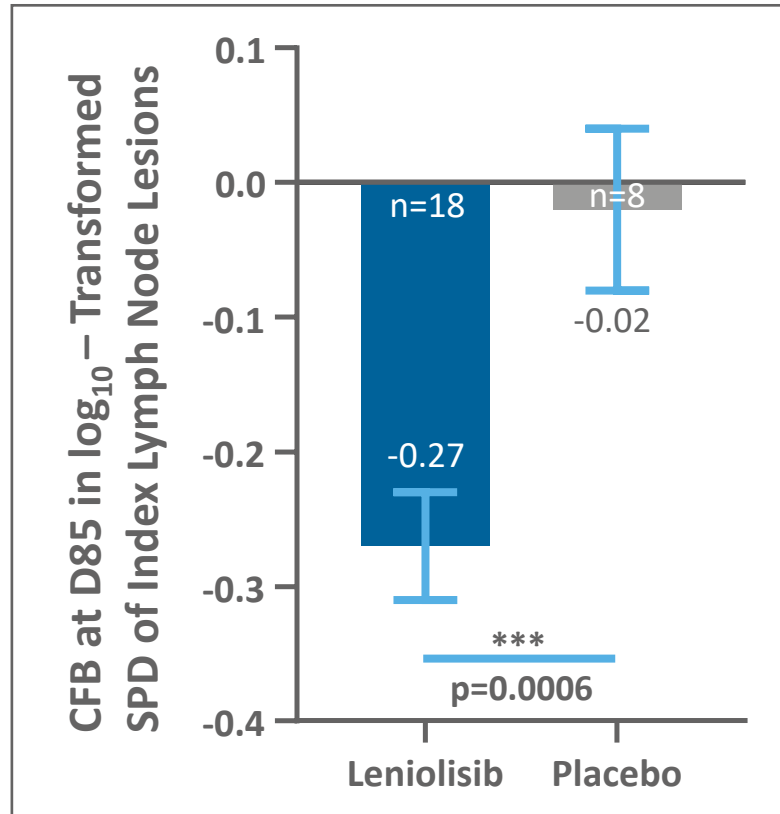


ABBREVIATIONS	
BK	Bradykinin
C1-INH	C1 inhibitor
C#	Complement component
FXII	Coagulation factor XII
FXIIa	Activated FXII
FXIIIF	Fragment of FXIIa
HAE	Hereditary angioedema
HMWK	High-molecular-weight kininogen
K	Kallikrein
MASP	MBL-associated serine protease
MBL	Mannose-binding lectin
PK	Prekallikrein
tPA	Tissue plasminogen activator
uPA	Urokinase plasminogen activator

Adapted from a clinical cascade developed in partnership with Dr. Allen Kaplan. This is a current scientific understanding of the cascades. Clinical implications are unknown.

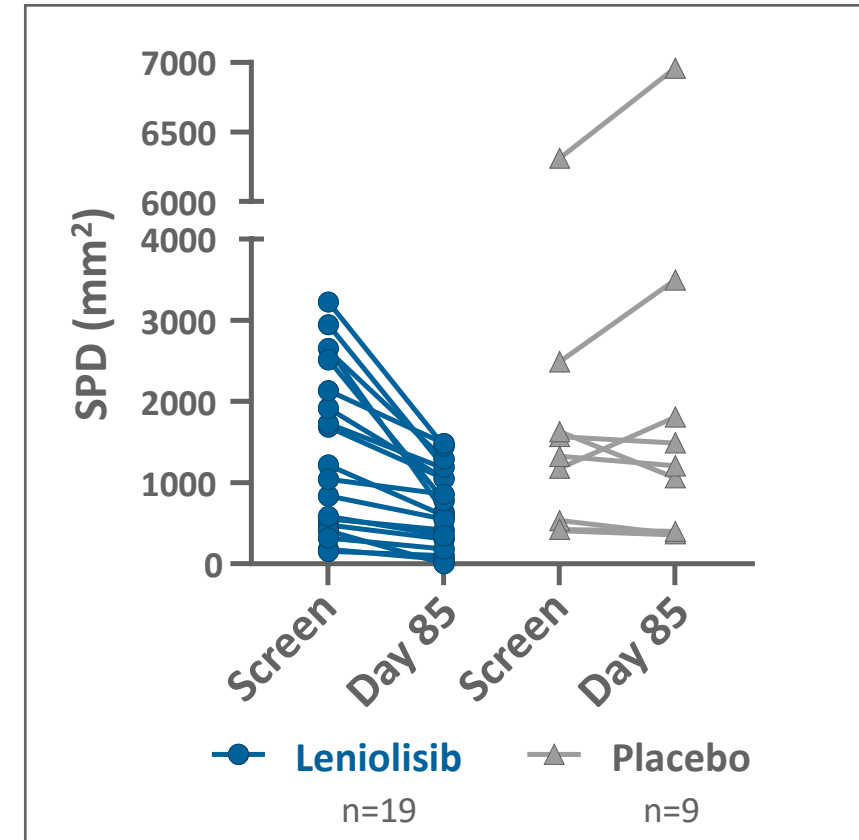
Primary Outcome Analysis*

Change from baseline in index lesions



Individual Index Lesion Sizes

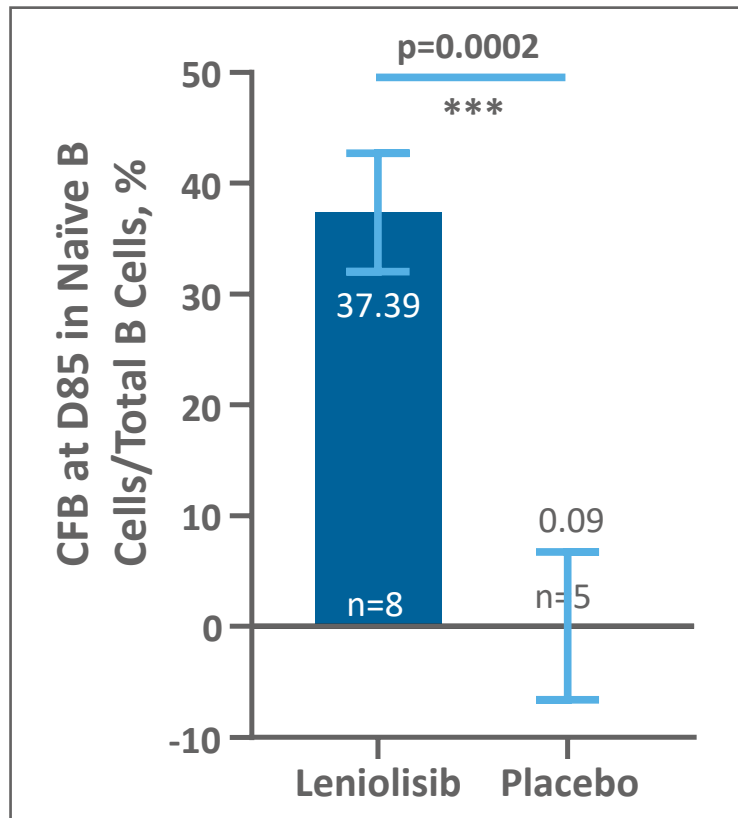
Safety analysis set



*Data were analyzed using ANCOVA model with treatment as a fixed effect and log₁₀-transformed baseline as a covariate. Use of glucocorticoids and IRT at baseline were both included as categorical (Yes/No) covariates. P-value is 2-sided. Least square means are graphed. Error bars are standard error of the mean. 4 patients from the 31 in the safety analysis were excluded from the PD analysis. An additional patient was excluded from the index lesion analysis because the baseline lung index had fully resolved (0 mm) by D85.

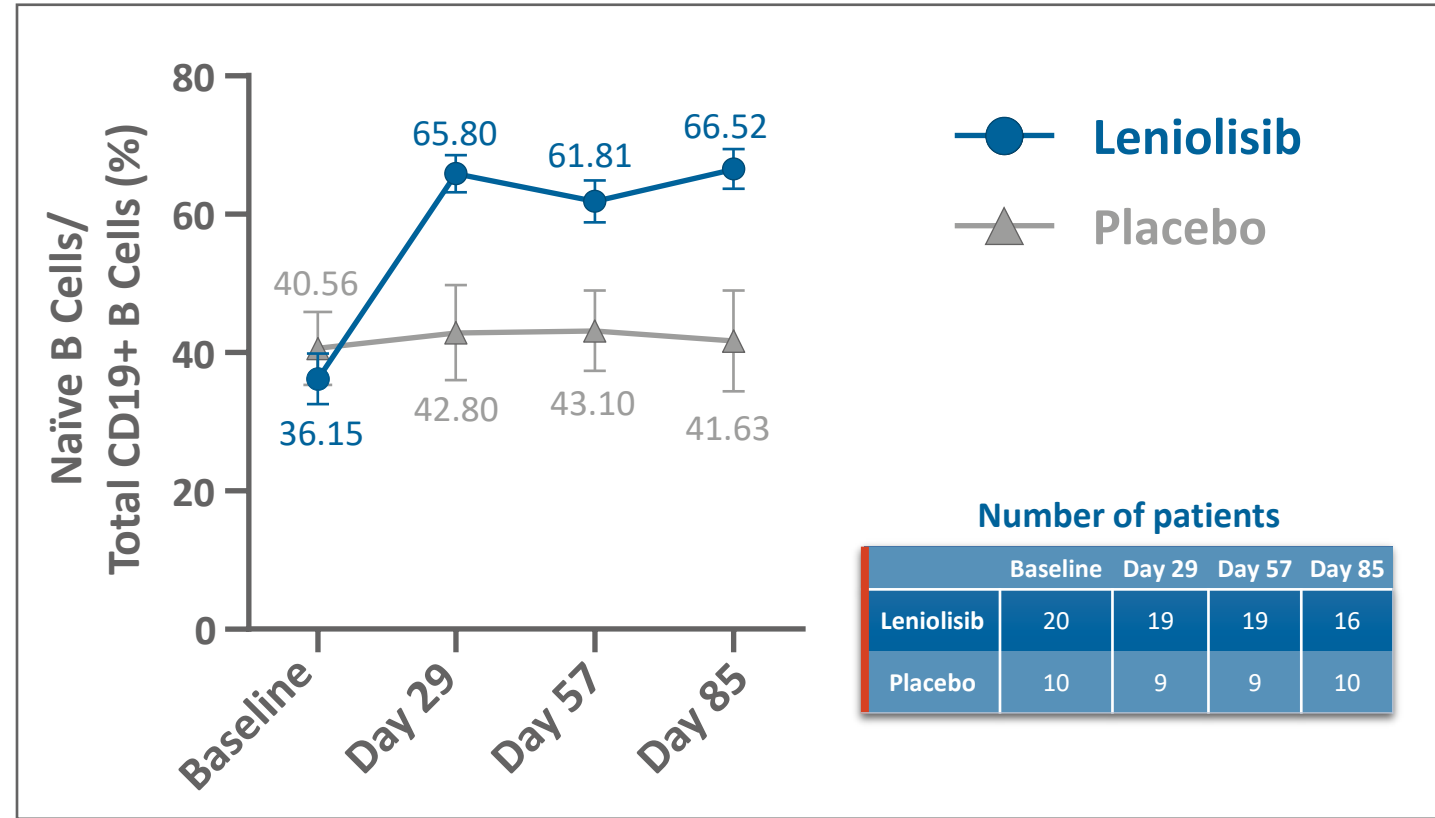
Primary Outcome Analysis*

Change from baseline in naïve B cells



Mean Percentage of Naïve B Cells Over Time

Safety analysis set

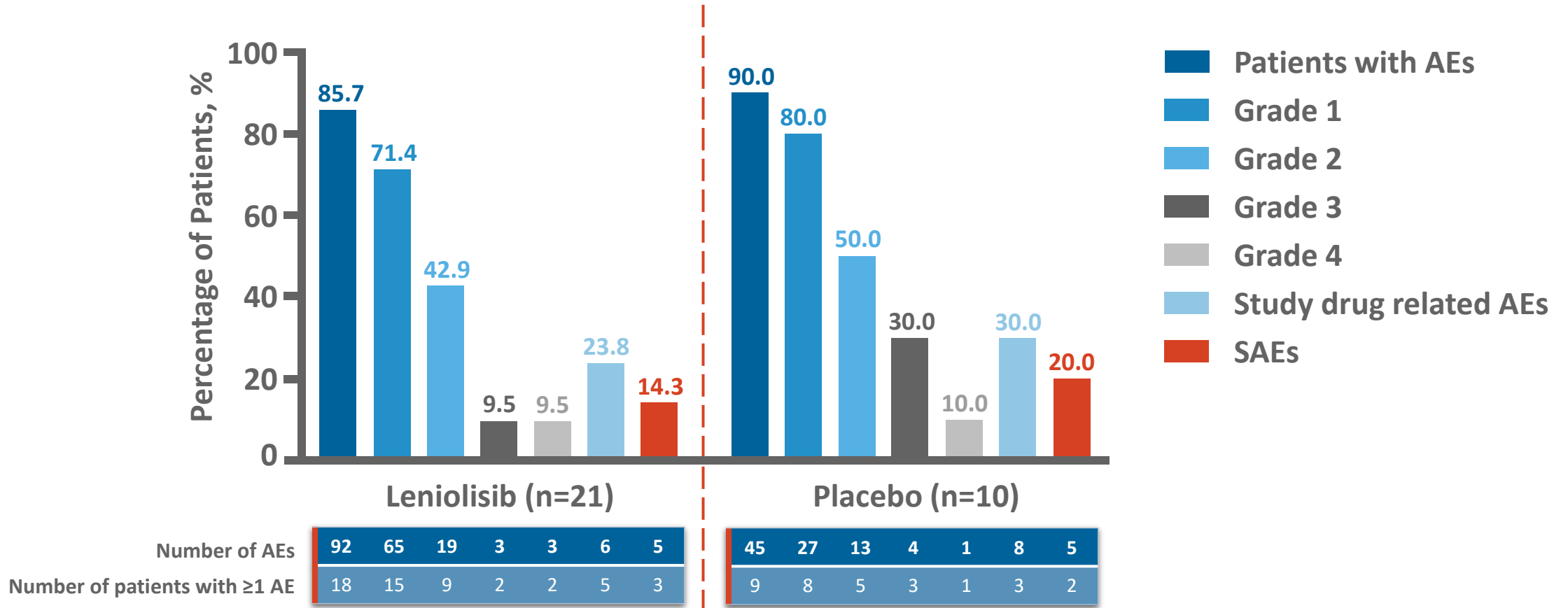


Number of patients

	Baseline	Day 29	Day 57	Day 85
Leniolisib	20	19	19	16
Placebo	10	9	9	10

*Data were analyzed using an ANCOVA model with treatment as a fixed effect and baseline as a covariate. Use of glucocorticoids and IRT at baseline were both included as categorical (Yes/No) covariates. *Baseline* is defined as the arithmetic mean of the baseline and Day 1 values when both are available, and if either baseline or the Day 1 value is missing, the existing value is used. P-value is 2-sided. Least square means are graphed. Error bars are standard error of the mean. Out of 27 patients in the PD analysis set, 13 patients met the analysis requirements, including having a percentage of <48% of naïve B cells at baseline, to form the B-PD analysis set.

Leniolisib over three months was well tolerated



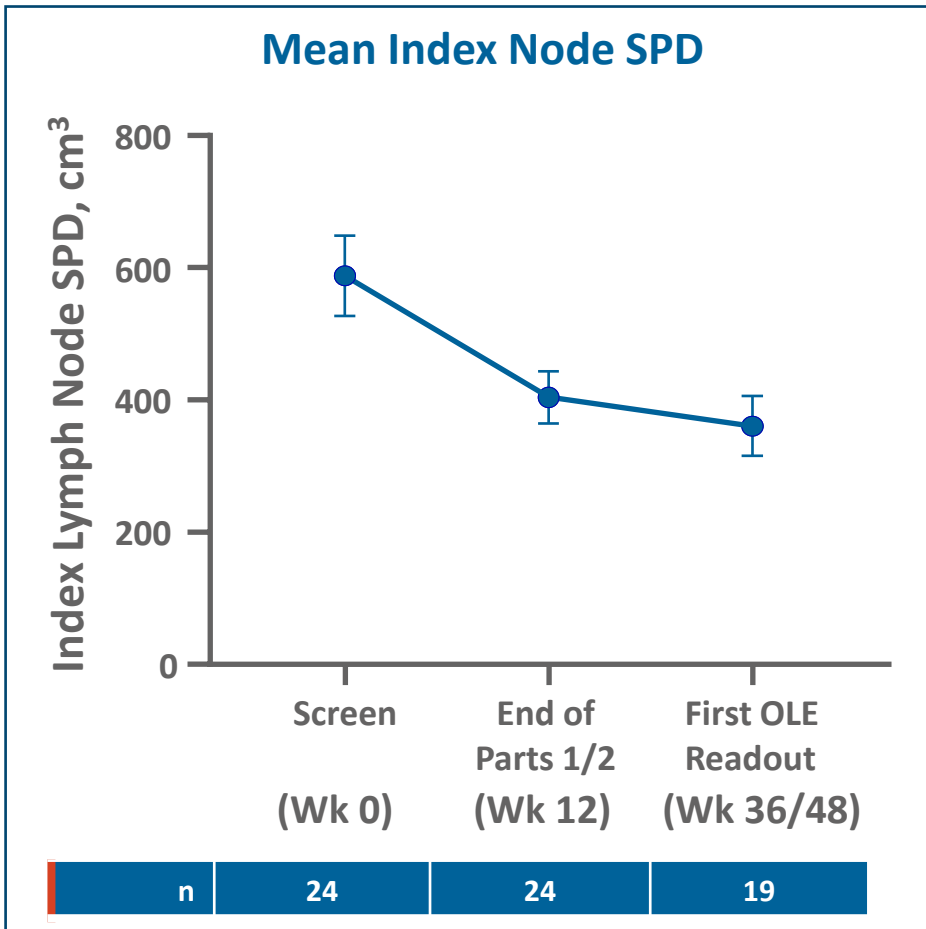
- ◆ No deaths (grade 5 AEs) were reported
- ◆ No AEs led to discontinuation of study treatment

- ◆ No SAEs were related to study treatment, and the incidence of SAEs was lower in the leniolisib group than the placebo group

CTC were used to determine AE grade. If CTC-AE grading did not exist for an AE, the following definitions were used: 1, mild; 2, moderate; 3, severe; 4, life-threatening; 5, death. AEs, adverse events; CTC, Common Toxicity Criteria; SAEs, serious adverse events. Data on file. Pharming Healthcare Inc. 2022.

Leniolisib reduced lymphadenopathy

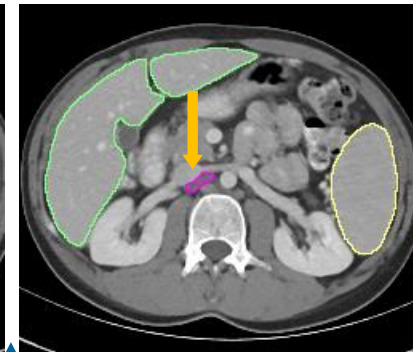
▲ Indicates start of leniolisib treatment



Part 1 & OLE:
Leniolisib



SCR: 23 x 8mm

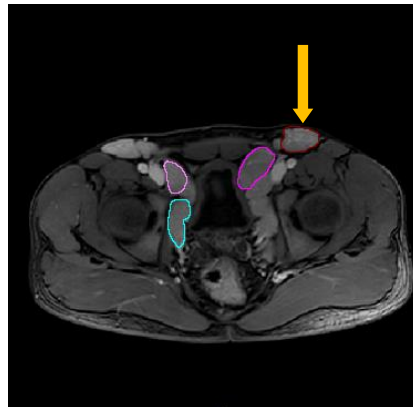


D85: 20 x 7mm

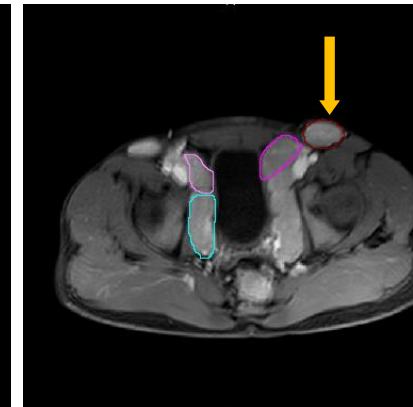


ED252: 16 x 4mm

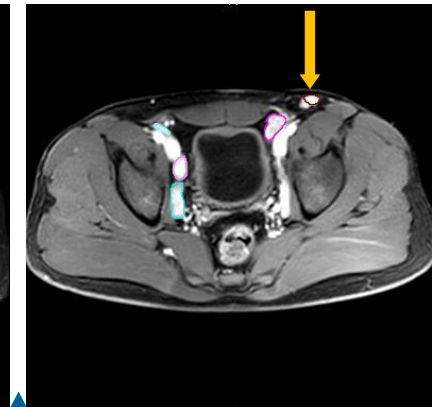
RCT: Placebo



SCR: 35 x 23mm



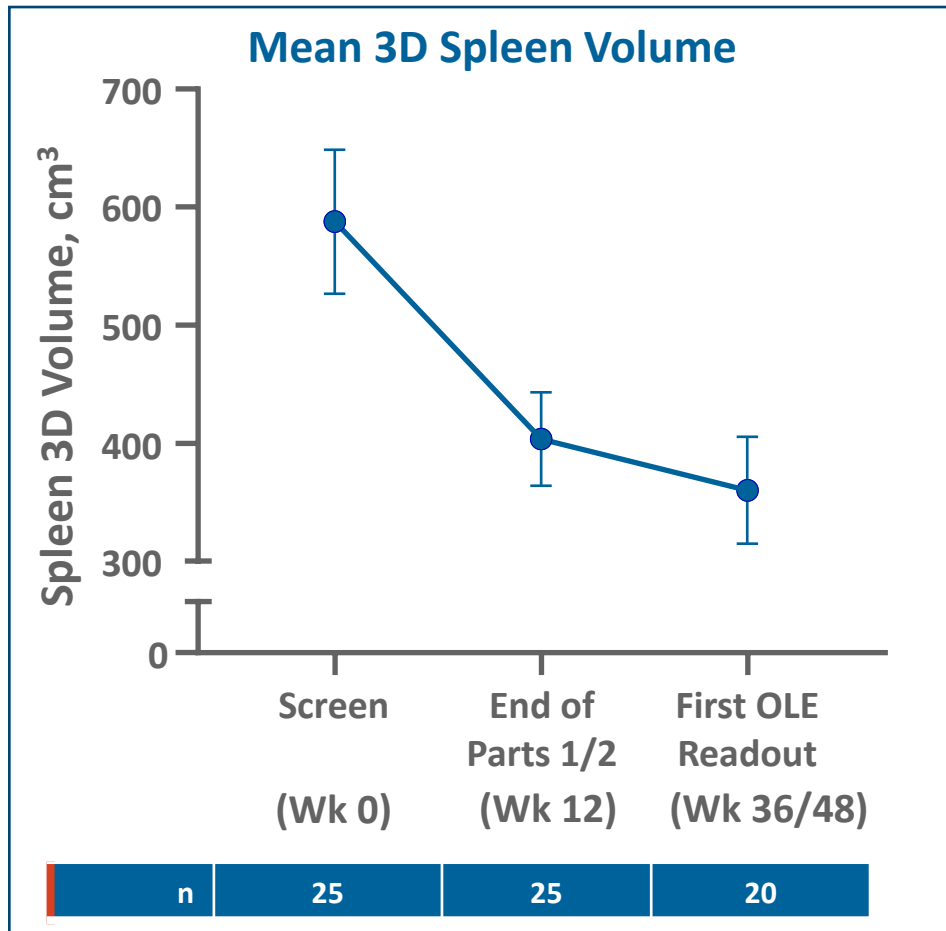
D85: 37 x 27mm



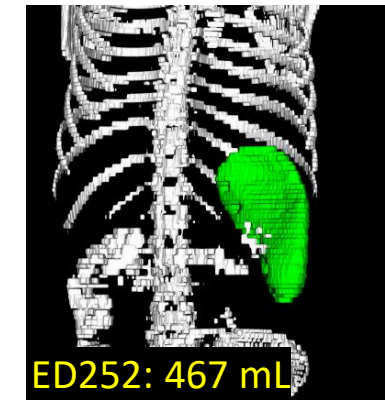
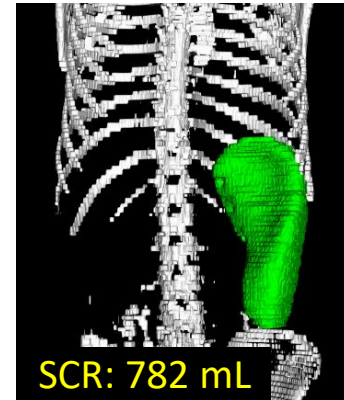
ED252: 15 x 8mm

Error bars are standard error of the mean. All patients from parts 1 and 2 of the phase II/III trials with leniolisib exposure and with measurements are included. End of parts 1 and 2 occurred at days 84 and 85, respectively. First OLE readout occurred after an additional 168 or 252 days. D, day; OLE, open-label extension; RCT, randomized controlled trial; SCR, screen; SPD, sum of product diameters; Wk, week. Data on file. Pharming Healthcare Inc. 2022.

Leniolisib reduced spleen size

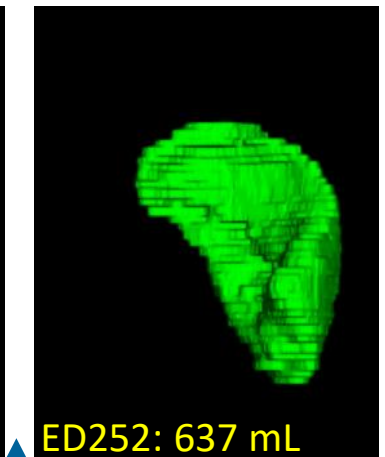
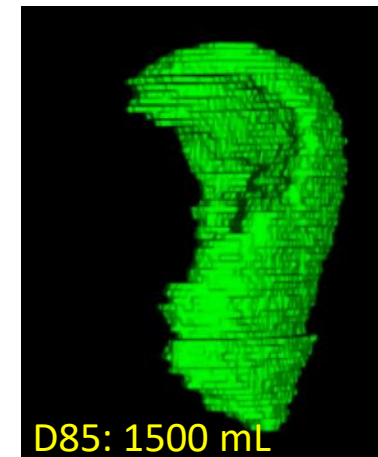
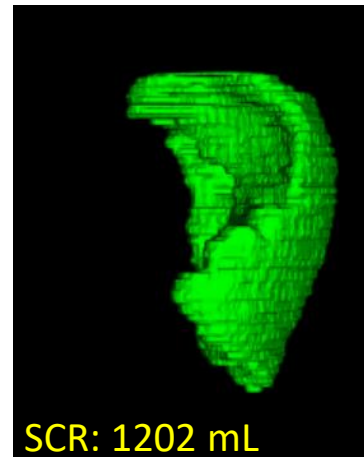


Part 1 & OLE:
Leniolisib



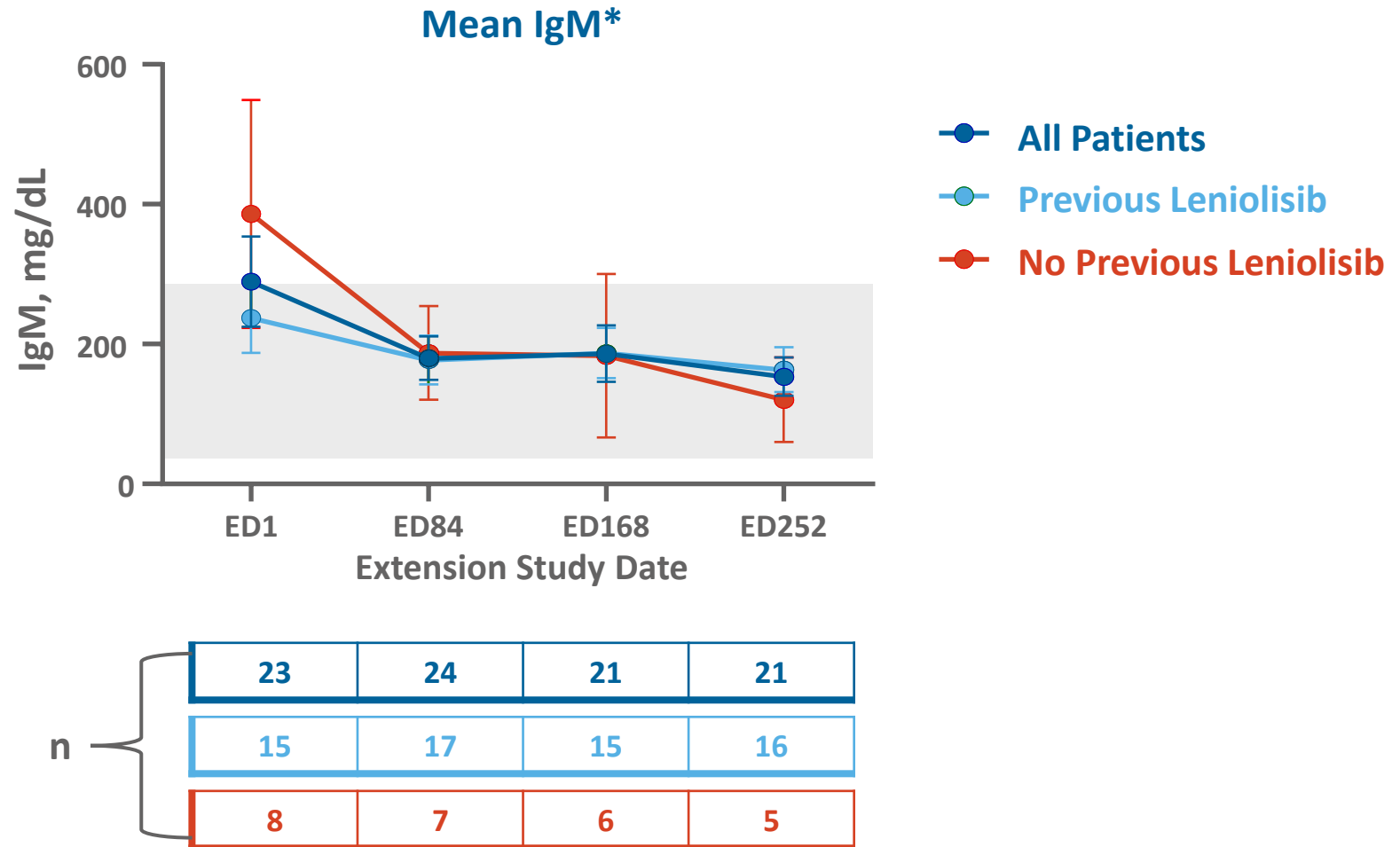
▲ Indicates start of leniolisib treatment

RCT: Placebo



Error bars are standard error of the mean. All patients from parts 1 and 2 of the phase II/III trials with leniolisib exposure and with measurements are included. End of parts 1 and 2 occurred at days 84 and 85, respectively. First OLE readout occurred after an additional 168 or 252 days. Data on file. Pharming Healthcare Inc. 2022.

Leniolisib decreased elevated IgM



*Excluded 1 patient due to extremely low B-cell count.

Previous Leniolisib includes patients who received leniolisib during the dose-finding trial and RCT. No Previous Leniolisib includes patients who received placebo during the RCT and patients who were enrolled in other PI3Kδ inhibitor trials. Error bars are standard error of the mean. The gray box indicates the normal range.