March 2007

Challenging cancer.

Corporate Overview

PHARMION

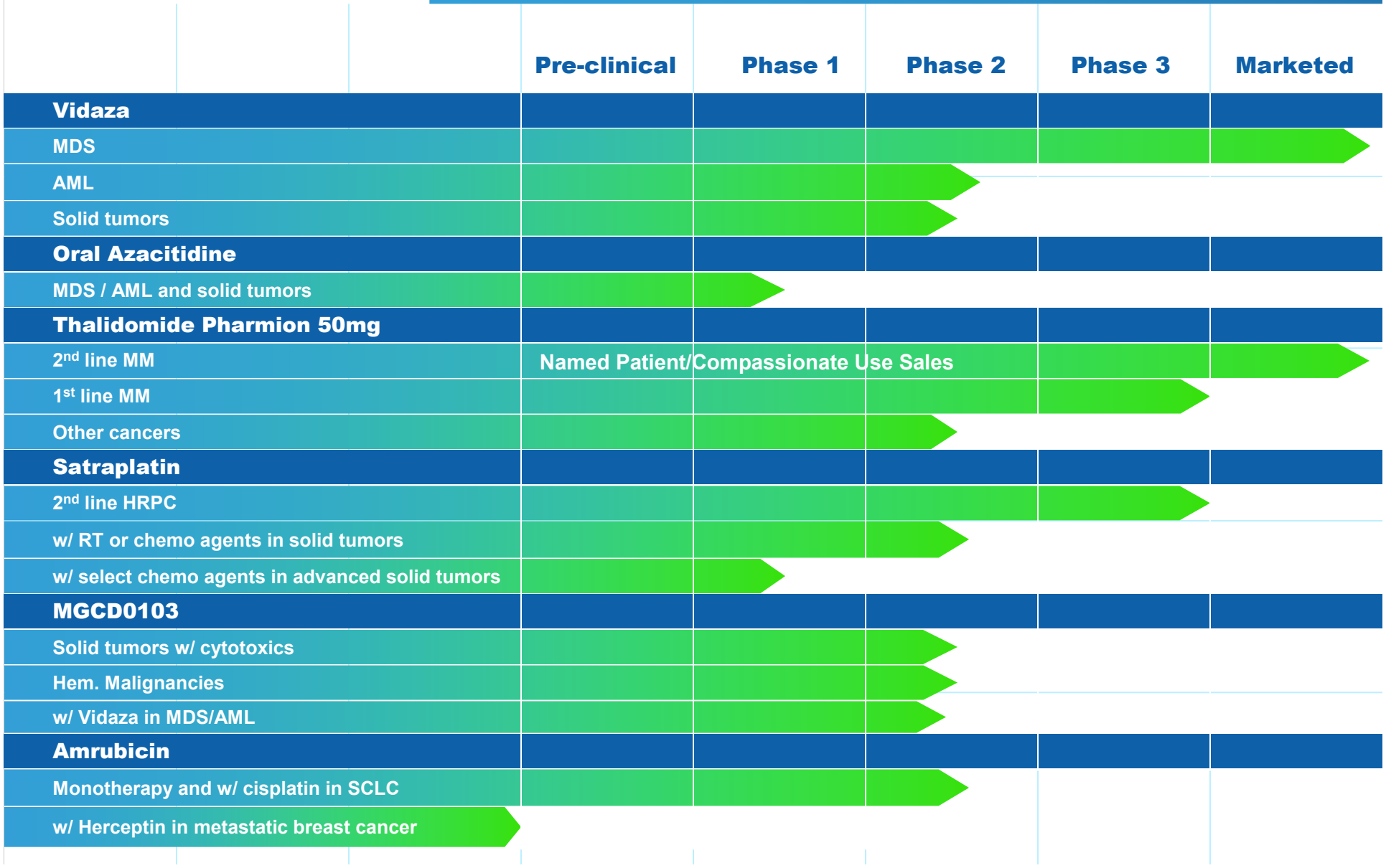
Safe harbor

This presentation contains forward-looking statements, which express the current beliefs and expectations of management. Such statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause Pharmion's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences are discussed in Pharmion's annual and quarterly reports filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date on which they are made, and Pharmion undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Pharmion today

- Unique global oncology company
- Robust pipeline in all stages of development
- Leader in development of epigenetic therapies
- Three EU marketing applications planned in 2007
- Potential for new product launches annually from 2008 - 2012
- Significant synergies derived from pure oncology focus

Our pipeline is broad and growing



2006 – An Evolving Company

Setting the stage for significant clinical and regulatory advances in 2007

- **Advanced our oncology focused portfolio**
  - Licensed Satraplatin, MGCD0103 and Amrubicin
  - Developed oral Vidaza
  - Established leadership position in epigenetics
- **Furthered development of product pipeline**
  - Phase 3 Thalidomide data: 21 month survival advantage when added to standard of care
  - Phase 3 Satraplatin data: Statistically significant improvement in PFS compared to prednisone alone
  - Filed an sNDA for IV Vidaza
  - Filed an IND for oral Vidaza
  - Advanced MGCD0103 into broad Phase 2 clinical development program
- **Demonstrated commercial capabilities**
  - Increased annual sales by ~8 percent to $239 million despite the entrance of two new competitors

2007 – A Transforming Company

Setting the stage for a breakout year in 2008

- **Vidaza IV approval in the US**
- **Three EU marketing applications**
  - Thalidomide, Satraplatin and Vidaza
- **Significant clinical data**
  - Phase 3 MDS Survival data for Vidaza
  - Phase 3 HRPC Survival data for Satraplatin
  - Phase 2 SCLC data for Amrubicin
  - Bioavailability for oral Azacitidine
  - Phase 2 data for MGCD0103
- **Initiating two registration programs**
  - US, EU and certain international rights
  - MGCD0103
  - Amrubicin
- **Potential Thalidomide approval in the EU**

Challenging cancer.

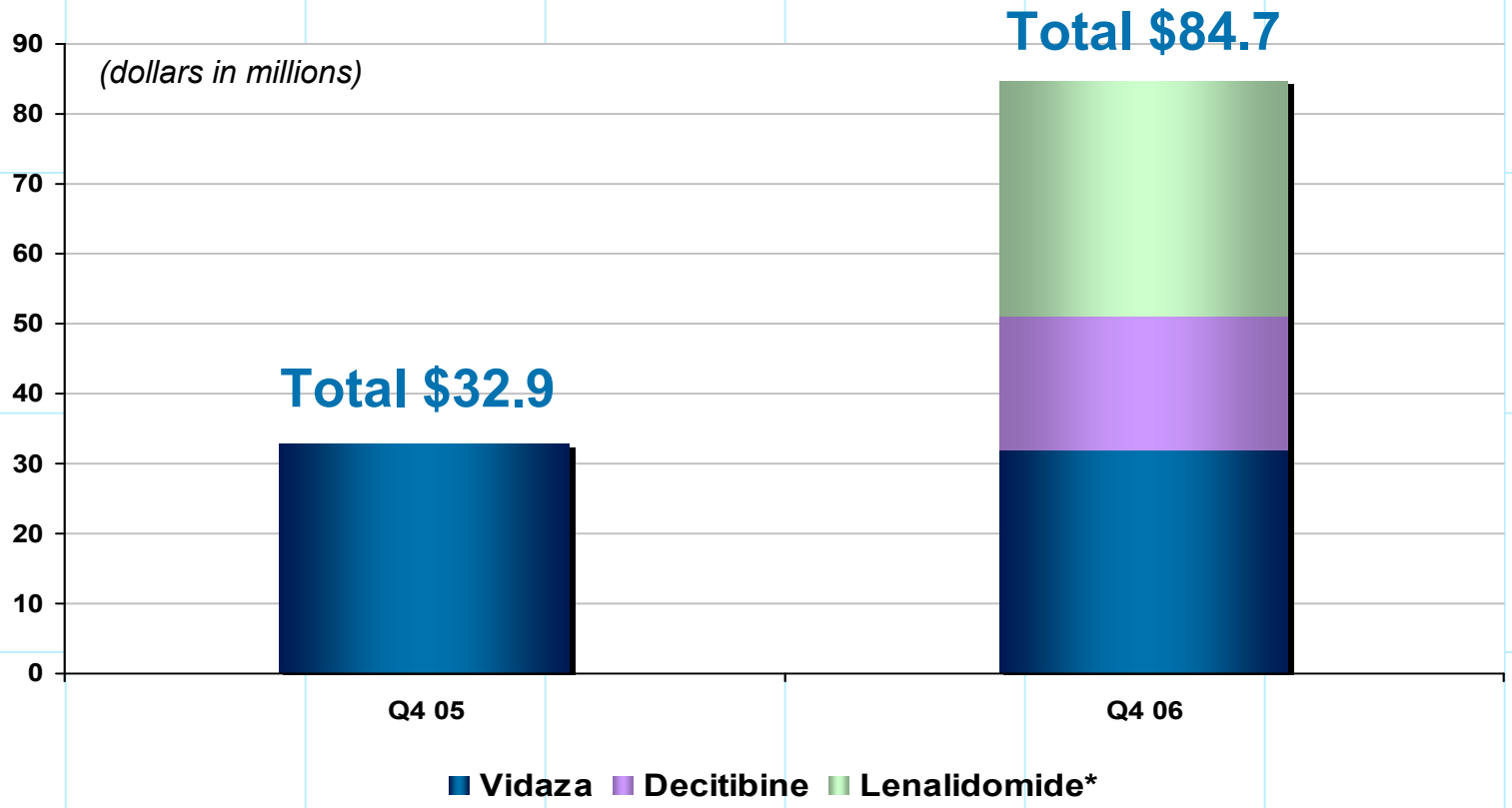
Vidaza

PHARMION

The expanding US MDS market

Currently, best supportive care is used to treat:

- **40% of higher-risk patient population**
- **65% of lower-risk patient population**



*Estimate derived from range of analyst estimates for Q406 MDS sales from recent CELG analyst reports

PHARMION

Vidaza® azacitidine for injectable suspension

Clinical benefit drives physician practice

- **Unique product profile:**
  - > 40 percent clinical benefit
  - > 330 days of transfusion independence
  - > 79 percent bi- or tri-lineage response
  - > Flexibility in routes of administration
- **Trials underway to further define clinical benefit**
  - > Survival
  - > Transformation to AML
  - > Transfusion independence

PHARMION

Vidaza® azacitidine for injectable suspension

Growth opportunities exist for Vidaza in MDS

- **Ex-US sales**
- **Label expansion**
  - > IV administration
  - > Survival study results
- **Increased duration of use**
  - > Maintenance data
- **Aggressive intervention in higher risk patients**
- **Earlier intervention in progressing lower risk patients**
- **Further benefit through combination therapy**
  - > 18 combination studies currently underway

PHARMION

Vidaza® azacitidine for injectable suspension

Labeled IV administration provides significant treatment advantages

- **FDA approval of Vidaza NDA supplement for IV administration received January 2007**
- **Provides alternative route of administration**
- **Applicable for patients who:**
  - > Experience injection site reaction with SubQ
  - > Have existing IV port
  - > Have extreme aversion to SubQ
  - > Poor SubQ space
- **May increase average duration of use**

PHARMION

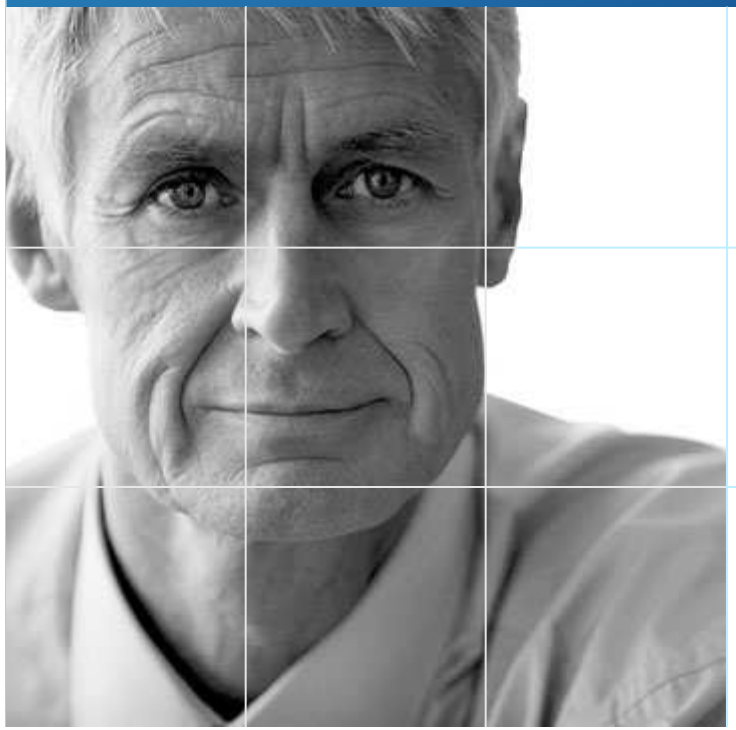
Oral Azacitidine

First oral demethlyation agent in development

- **FDA accepted IND for Oral Azacitidine in January 2007**
- **Phase 1 studies initiated in Q1 2007**
  - > Bioavailability data expected in H2 2007
- **Oral dosing offers advantages and opportunities**
  - > Convenience
  - > Dosing flexibility
  - > Combination with other oral agents, e.g. HDAC inhibitor
  - > Potential for chronic therapy
  - > Potential for chemoprevention
- **Great enthusiasm for an oral demethylating agent from the clinical community**

Challenging cancer.

Satraplatin



PHARMION

Satraplatin overview

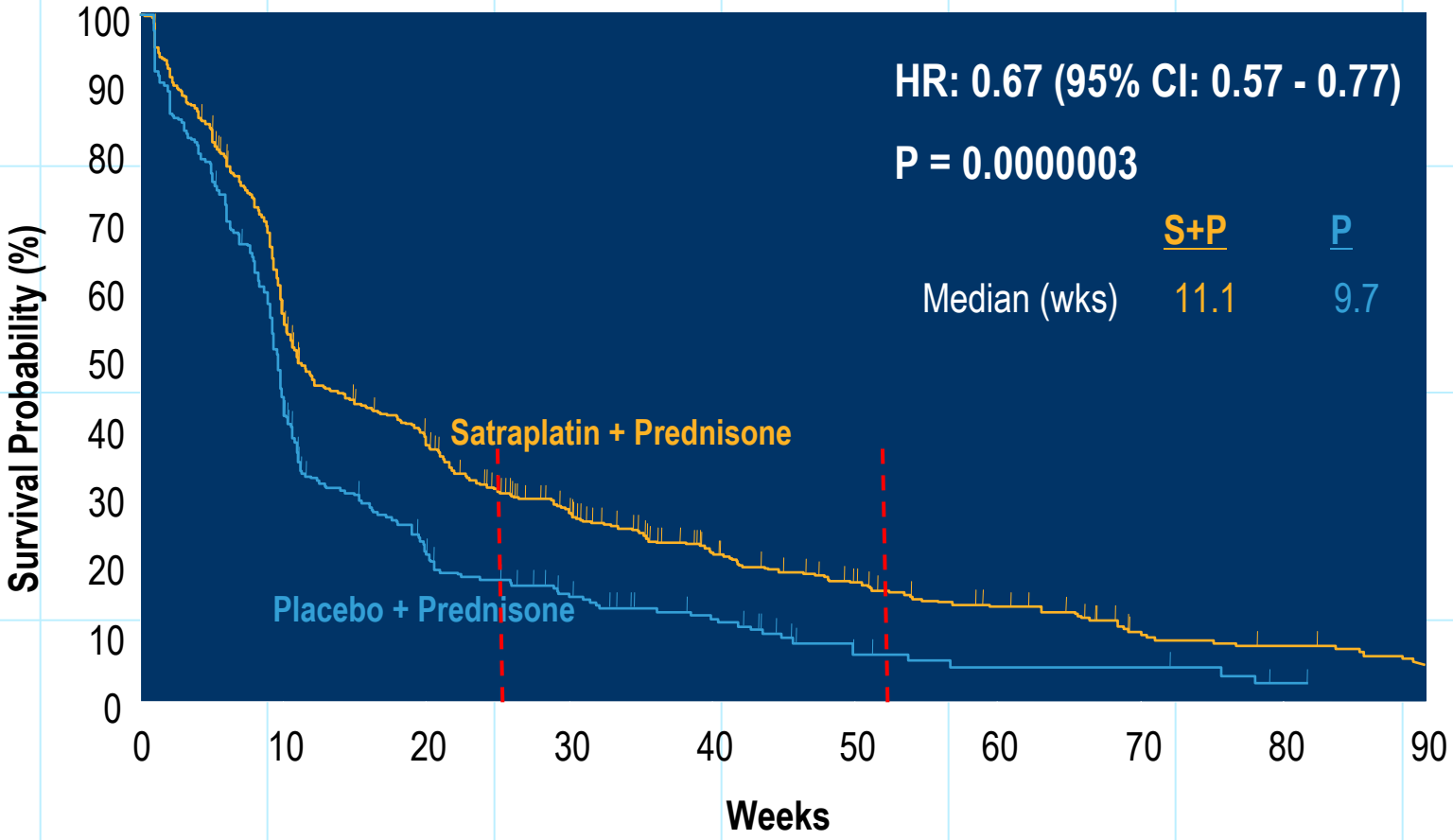
- Orally bioavailable platinum
- EU and other international rights licensed from GPC Biotech in December 2005
- Final SPARC PFS study results announced February 2007
- On track for EU submission for 2nd line HRPC in Q2 2007
- Under study in multiple Phase 2 trials in other indications and combinations

Final SPARC PFS study results

- **Randomized, double-blind Phase 3 study of 950 men with HRPC who have failed at least one prior chemotherapy**
- **Satraplatin + Prednisone vs. Placebo + Prednisone**
- **Primary endpoint: PFS**
  - 33 percent reduction in overall risk of disease progression
  - Highly statistically significant improvement in PFS ($p<0.00001$)
  - Median PFS 11.1 vs 9.7 wks (14 percent benefit)
  - 75th percentile 34.6 vs 19.1 wks (81 percent benefit)
- **Fixed time points:**
  - 6 mo = 30 percent vs 17 percent progression free
  - 12 mo = 16 percent vs 7 percent progression free
- **Well tolerated in controlled trials in HRPC**

PHARMION

ASCO Prostate Cancer Symposium
PFS ITT (Per IRC)

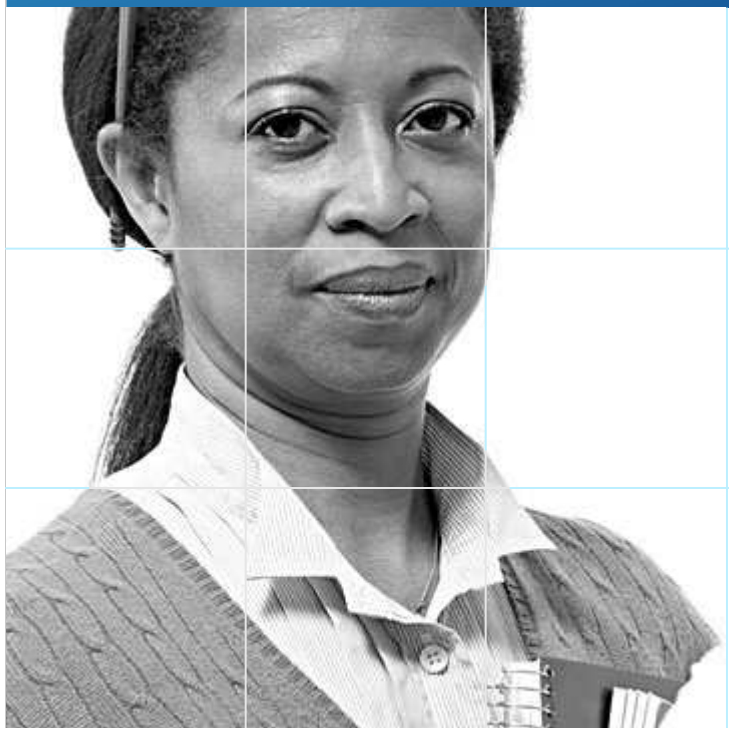


Broad development program in place

- **Complete PFS results presented at ASCO Prostate Cancer Symposium in February 2007**
  - > Overall survival data expected Fall 2007
- **Under study in multiple trials in other indications and combinations**
  - > Phase 1 with Taxotere in advanced solid tumors (2 trials)
  - > Phase 1 with Gemzar® in advanced solid tumors
  - > Phase 1 with Xeloda® in advanced solid tumors (2 trials)

Challenging cancer.

Thalidomide

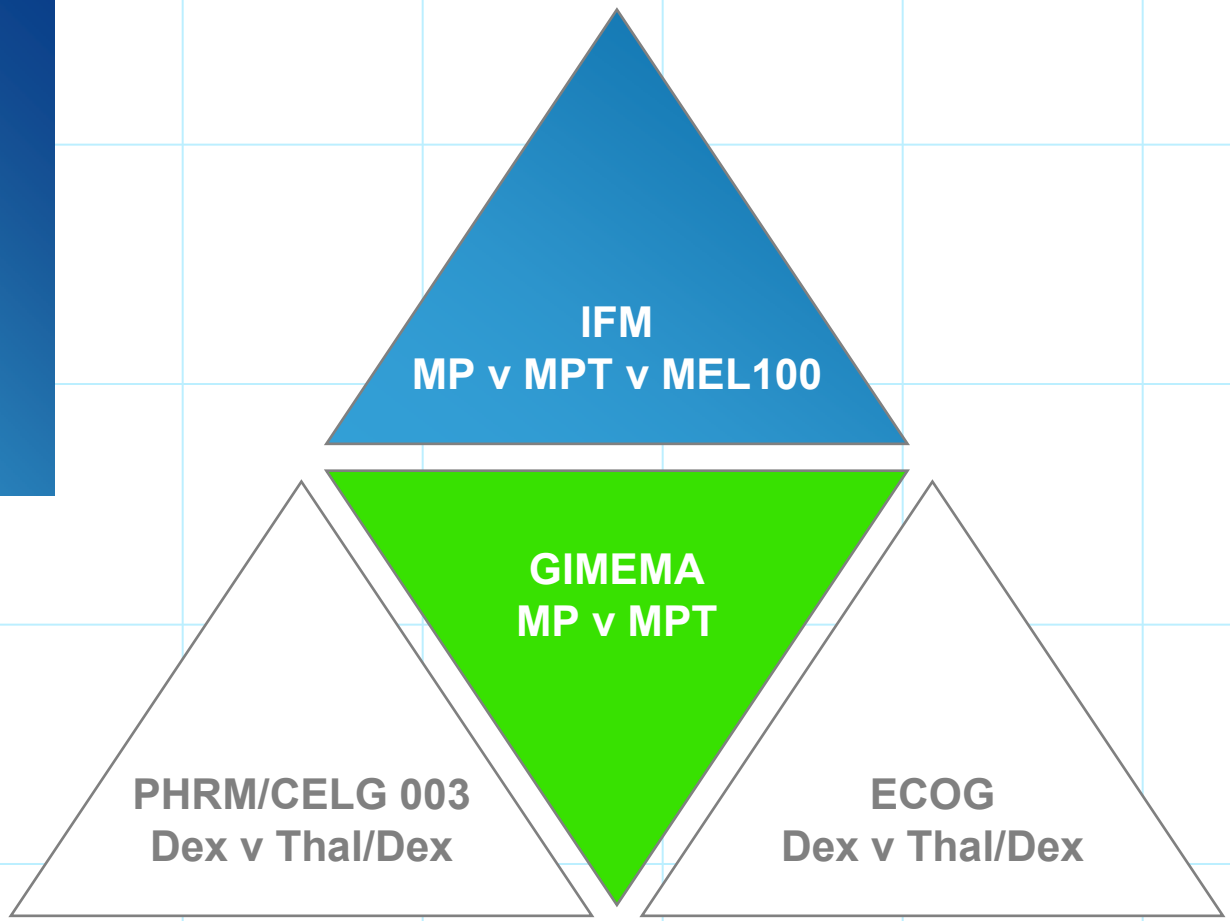


PHARMION

PHARMION

First line MM marketing authorization application (MAA) filed Q1 2007

Clinical data package based on four studies and more than 1400 patients



Thalidomide dramatically improves 1st line standard of care

- MPT provides a 21 month survival advantage over MP alone in newly diagnosed MM
- MPT improves event free survival at two years from 27% to 54% compared to MP alone
- MP is today's standard of care in the treatment of newly diagnosed MM in the EU
- MPT should become the new reference standard for the treatment of elderly patients with newly diagnosed MM

Thalidomide Pharmion
50mg supply in the EU today

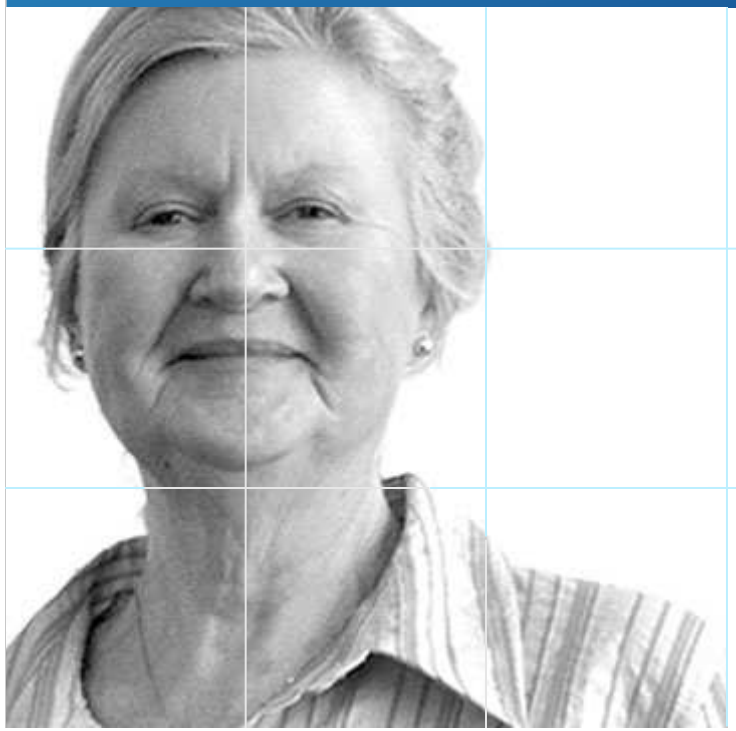
- **75 percent of current Thalidomide use in EU is in MM**
- **Thalidomide primarily used as salvage therapy today**
- **Approximately 11 million capsules of Thalidomide sold in the EU for the treatment of MM annually**
- **Pharmion supplies 40 percent of Thalidomide used in EU**
  - > Only supplier with an established risk management program
- **Compassionate use supply only**
- **Pricing and reimbursement restricted in certain countries**
- **Lack of exclusivity**

Thalidomide competitive advantages in the EU

- **Data Matters:**
  - Thalidomide is the only agent to demonstrate 21 month survival advantage in newly-diagnosed MM patients
- **Price Matters:**
  - Thalidomide therapy costs can be 70 to 80 percent less than the cost of other new MM therapies
- **Label Matters:**
  - Thalidomide will be the first product indicated for 1st line MM
  - No economic incentive or culture of off-label use
  - Reimbursement often limited to on-label use
- **Exclusivity Matters:**
  - Orphan drug designation excludes alternative providers

Challenging cancer.

Amrubicin



PHARMION

Amrubicin: Demonstrated Efficacy in SCLC

- **Third-generation fully synthetic anthracycline**
- **Approved in Japan for lung cancer**
  - > Confirmatory Phase 2 studies underway in US and EU
  - > Phase 3 study to initiate 2H 2007

	Newly Diagnosed SCLC			Relapsed/refractory SCLC	
	Single agent Amrubicin	Amrubicin combo w/ cisplatin	Etoposide combo w/ cisplatin	Single agent Amrubicin	Single agent Topotecan
Median Overall response rate	**76%**	**88%**	**68%**	**46 - 53%**	**24%**
Median Survival	**11.7 months**	**13.6 months**	**9.4 months**	**9.2 – 11.7 months**	**6.3 months**

Data for comparative purposes only, not from controlled trials

Significant potential beyond SCLC

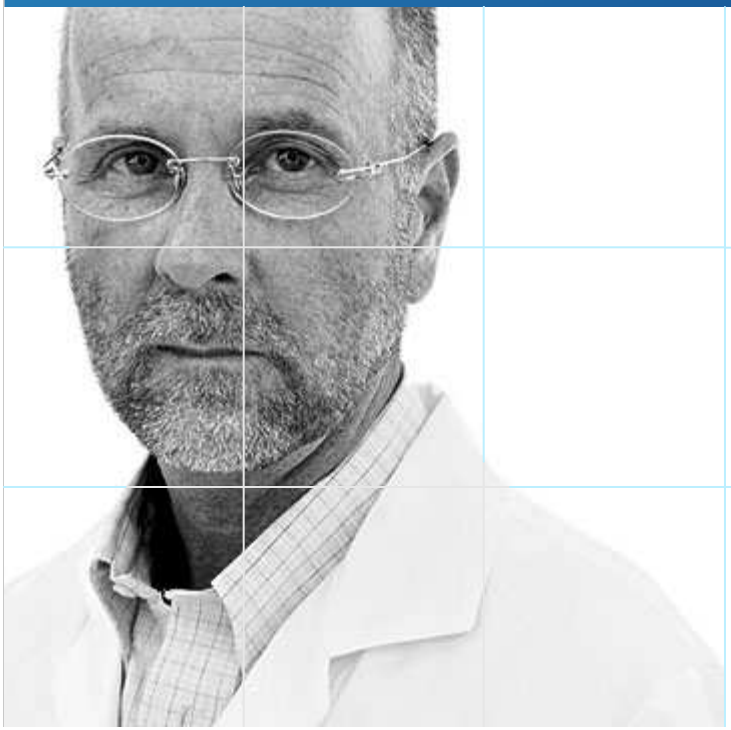
- **Reduced cardiotoxicity profile compared to other anthracyclines**
  - > Cumulative cardiotoxicity limits current anthracycline use
  - > Safety database of 6,500 patients in Japan has shown no cases of Amrubicin-related heart failure to date
- **Initiating proof of concept Phase 2 study in 2007**
  - > Amrubicin plus Herceptin in metastatic breast cancer

Amrubicin's role in Pharmion strategy

- **Accelerates our expansion into solid tumor therapies**
- **Expands our balanced oncology portfolio**
  - > Differentiated cytotoxics and novel compounds
- **Complements our epigenetic platform**
  - > Potential for combination use with MGCD0103 and Vidaza
- **Increases our near-term revenue sources**
  - > US and EU launches as early as 2010
- **Further validates our licensing and acquisition model**
- **Maintains our focus and leverages our infrastructure**

Challenging cancer.

MGCD0103



PHARMION

MGCD0103: the first of the next generation HDAC inhibitors

Rapidly advancing clinical development program

- **Global rights excluding certain Asian markets licensed from MethylGene Inc.**
- **Class I HDAC selective inhibitor**
  - > Restores histone acetylation
  - > Reactivates key tumor suppressor genes
- **Broad Phase 2 clinical development program under way**
- **Registration study anticipated H2 2007**

MGCD0103 is a first-in-class selective HDAC inhibitor

	MGCD0103	SAHA	Depsipeptide	MS-275	PXD101
Mechanism	**Selective**	**Broad**	**Broad**	**Partially selective**	**Broad**
Stage/Phase	**Phase I / II**	**Approved**	**Phase II (Pivotal)**	**Phase II**	**Phase II**
Route	**Oral**	**Oral**	**IV**	**Oral**	**IV/Oral**
HDAC inhibition	**48-72 hr**	**12 hr**	**24 hr**	**24 hr**	**6-24 hr**
Side effects					
Cardiac		X	X		X
Neutropenia			X	X	
Thrombocytopenia		X	X	X	
Pul. Embolism		X			
Phlebitis					X
Hypocalcemia			X		
Hypoalbuminemia				X	
Hypophosphatemia	X			X	
Gastrointestinal	X	X	X	X	X
Fatigue	X	X	X	X	X

Compelling emerging clinical data with MGCD0103

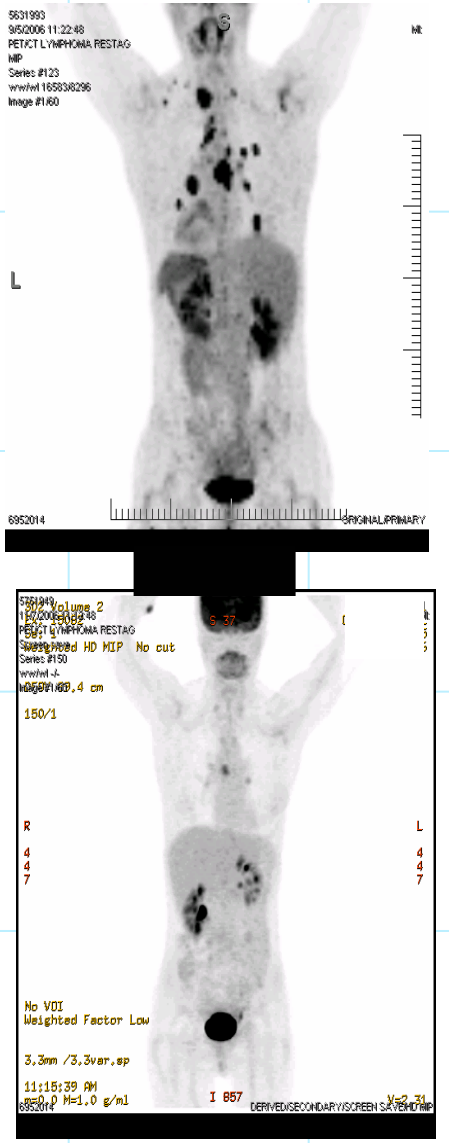
Pivotal program under development – to commence H2 2007

- **Monotherapy well tolerated:**
  - > Fatigue and GI symptoms as dose limiting toxicities
  - > No significant myelosuppression
- **Encouraging initial efficacy results observed in combination with Vidaza in AML (ASH 2006)**
- **Encouraging responses observed as monotherapy in refractory hem-onc phase 2 program**

MGCD0103 in Hodgkin's Lymphoma

If encouraging initial results continue, possible rapid registration path

- **56 year old female**
  - > ABVD
  - > ESHAP
  - > Auto transplant
  - > GND
  - > Allo transplant
- **Single agent MGCD0103**
- **CR following two cycles of therapy**



Challenging cancer.

Financial Highlights

PHARMION

PHARMION

Financial Guidance

(in millions)	2006 Actuals	2007 Guidance
Sales	$238.6	$240 - $250
Research & Development Expense	$69.3	~$100
SG&A Expense	$100.7	$115 - $120
Acquired In-Process R&D	$78.8	~ $8
End-of-year Cash Balance	$136.2	$75 - $80

**as of 2/21/07*

2007 Milestones

Q1 2007	√FDA Approval of Vidaza NDA Supplement for IV Administration √EU submission for Thalidomide in first line MM completed √FDA Acceptance of IND for Oral Azacitidine √Satraplatin SPARC data to be presented at ASCO Prostate Symposium • Initiate Phase 1 clinical studies for oral Vidaza
Q2 2007	• Planned EU submission for Satraplatin in second line HRPC • Begin Phase 2 study for Amrubicin in breast cancer (mid 2007)
Q3 2007	• Topline Vidaza survival study data • Satraplatin survival data from SPARC trial (2H 2007) • Oral Vidaza bioavailability data (2H 2007) • Begin Phase 2/3 registration program for MGCD0103 (2H 2007) • Begin Phase 3 registration program for Amrubicin in SCLC (2H 2007)
Q4 2007	• Planned EU Vidaza submission • Potential Thalidomide EU regulatory action

Pharmion in 2010

- **Global oncology company with a balanced portfolio of approved and development stage products**
  - Sustained leadership in epigenetic cancer therapy
- **Sales of $600 to $800 million**
  - Diversified revenue sources – 4 key marketed products
- **Balanced product portfolio to drive future growth**
  - HDAC program (MGCD0103) and oral Vidaza in Phase 3 or registration
  - 2-4 additional compounds from in-licensing
- **Cash and operating profits from commercial business to fund R&D and generate significant profitability**