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BIOMARIN PHARMACEUTICAL INC

Form 424B2

February 27, 2003

Rule 424(b)(2) Prospectus Supplement  
Registration No. 333-48800

PROSPECTUS SUPPLEMENT No. 1  
TO PROSPECTUS DATED October 3, 2002

100,000 Shares

BioMarin Pharmaceutical Inc.

Common Stock  
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This Prospectus Supplement supplements information contained in that certain Prospectus of BioMarin Pharmaceutical Inc. dated October 3, 2002 relating to the potential sale and issuance from time to time of up to 2,500,000 shares of BioMarin common stock. This Prospectus Supplement is not complete without, and may not be delivered or utilized except in connection with, the Prospectus, including any amendments or supplements thereto. This Prospectus Supplement is incorporated by reference into the Prospectus. You should read this Prospectus Supplement and the accompanying Prospectus carefully before you invest. Both documents contain information you should consider carefully before making your investment decision.

See "Risk Factors" beginning on page 4 of the Prospectus to read about risks that you should consider before buying shares of our common stock.  
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You should rely only on the information provided or incorporated by reference in this Prospectus Supplement and the Prospectus. We have not authorized anyone else to provide you with different information. You should not assume that the information in this Prospectus Supplement is accurate as of any date other than the date on the front of this Prospectus Supplement.  
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NEITHER THE SECURITIES EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SECURITIES OR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.  
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The date of this Prospectus Supplement is February 27, 2003

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The following information supplements the information set forth in the Prospectus.

PLAN OF DISTRIBUTION

On February 27, 2003, we will issue and sell 100,000 shares of our common stock to Acqua Wellington North American Equities Fund, Ltd. pursuant to this prospectus supplement and pursuant to the terms of the common stock purchase agreement entered into between Acqua Wellington and us on August 15, 2001, as amended. The common stock will be purchased at a negotiated purchase price of \$10.00 per share. We will pay Reedland Capital Partners, an Institutional Division of Financial West Group, a fee of \$10,000 in consideration of placement agent services related to this purchase by Acqua Wellington. We will not pay any other compensation in conjunction with the sale of these shares of our common stock. See "Plan of Distribution" beginning on page 18 of the prospectus.