August 1, 2011

Ligand to Report Second Quarter Results on August 8th

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announced today plans to report second quarter 2011 financial results on Monday, August 8, 2011. Ligand's President and CEO, John L. Higgins, Executive Vice President and COO, Matt Foehr and Vice President of Finance and CFO, John Sharp will host the conference call.

Second Quarter Earnings Call

What:	Ligand Pharmaceuticals conference call to discuss financial results and provide general business updates.
When:	Monday, August 8, 2011
Time:	1:30 p.m. Pacific time (4:30 p.m. Eastern time)
Webcast:	Conference call and replay accessible at www.ligand.com.
Conference Call:	(877) 407-4019, passcode: Ligand (201) 689-8337 outside the U.S.
Replay:	(877) 660-6853, Account #: 361 passcode: 376512 (201) 612-7415 outside the U.S.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company with a business model of developing or acquiring royalty revenue-generating assets and coupling them to a lean corporate cost structure with the goal of producing sustained profitability. By diversifying the portfolio of assets across numerous technology types, therapeutic areas, drug targets and industry partners, we offer an opportunity to invest in the increasingly complicated and unpredictable pharmaceutical industry. In comparison to our industry peers, we believe Ligand has assembled one of the largest and most diversified asset portfolios in the industry with significant revenue-generating potential. These therapies address the unmet medical needs of patients for a broad spectrum of diseases including hepatitis C, muscle wasting, Alzheimer's disease, dyslipidemia, diabetes, anemia, COPD, asthma, rheumatoid arthritis and osteoporosis. Ligand has established alliances with several of the world's leading pharmaceutical

companies including GlaxoSmithKline, Merck, The Medicines Company, Pfizer, Bristol-Myers Squibb and AstraZeneca. For more information, please visit www.ligand.com. Follow Ligand on Twitter @Ligand_LGND.

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