May 7, 2012

Ligand to Present at the Bank of America Merrill Lynch 2012 Health Care Conference on May 17

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announced today that John Higgins, President and Chief Executive Officer will present at the Bank of America Merrill Lynch 2012 Health Care Conference on Thursday, May 17, 2012 at 8:00 a.m. Pacific (11:00 a.m. Eastern Time). The conference takes place at the Encore at Wynn Las Vegas.

A live webcast of the presentation will be available on the Company's website www.ligand.com. A replay of the presentation will be archived on the site for 30 days.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company with a business model that is based upon the concept of developing or acquiring royalty revenue generating assets and coupling them to a lean corporate cost structure. Ligand's goal is to produce a bottom line that supports a sustainably profitable business. By diversifying the portfolio of assets across numerous technology types, therapeutic areas, drug targets, and industry partners, we offer investors an opportunity to invest in the increasingly complicated and unpredictable pharmaceutical industry. In comparison to its peers, we believe Ligand has assembled one of the largest and most diversified asset portfolios in the industry with the potential to generate revenue in the future. These therapies address the unmet medical needs of patients for a broad spectrum of diseases including diabetes, hepatitis, muscle wasting, Alzheimer's disease, dyslipidemia, anemia, asthma and osteoporosis. Ligand's Captisol platform technology is a patent protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. Ligand has established multiple alliances with the world's leading pharmaceutical companies including GlaxoSmithKline, Merck, Pfizer, Eli Lilly & Company, Baxter International, Bristol-Myers Squibb, Celgene, Onyx Pharmaceuticals, Lundbeck Inc., The Medicines Company, Curis, Inc. and Rib-X Pharmaceuticals. Please visit www.captisol.com for more information on Captisol. For more information on Ligand, please visit www.ligand.com.

Follow Ligand on Twitter @Ligand_LGND.

Ligand Pharmaceuticals Incorporated
John Higgins, President and CEO
Erika Luib, Investor Relations
(858) 550-7896
@Ligand_LGND
or
Lippert/Heilshorn & Associates

Don Markley
(310) 691-7100
dmarkley@lhai.com
@LHA_IR_PR

Source: Ligand Pharmaceuticals Incorporated