October 16, 2014

Ligand to Host Analyst Day on November 18th in New York City

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** will host an Analyst Day on Tuesday, November 18, 2014 from 10:00 a.m. to 11:30 a.m. Eastern time (7:00 a.m. to 8:30 a.m. Pacific time) in New York City.

The presentations will cover the following topics:

- Ligand's business model and expanding portfolio of partnered and un-partnered assets
- The transformation of the Company's financials with expanding operating margins and increasing cash flow
- New information about portfolio assets, partners and near-term milestones
- Highlights of Ligand's research and technologies
- Overview of lead internal diabetes development program, LGD-6972
- Financial outlook
- Review of tax assets

Presenters will include:

- John Higgins, President and Chief Executive Officer
- Matt Foehr, Executive Vice President and Chief Operating Officer
- Nishan de Silva, MD, Vice President of Finance & Strategy and Chief Financial Officer
- James D. Pipkin, PhD, Vice President, New Product Development
- Vince Antle, PhD, Vice President, Technical Operations & Quality Assurance

The event will be webcast live and can be accessed at www.ligand.com. A replay of this webcast will be available for 90 days following the event. For more information or to reserve a seat, please contact Bruce Voss at bvoss@lhai.com.

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 our 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 thrombocytopenia, multiple myeloma, diabetes, fungal infections, muscle wasting, dyslipidemia, anemia 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, Onyx Pharmaceuticals (a subsidiary of Amgen Inc.), Merck, Pfizer, Baxter International, Lundbeck Inc., Eli Lilly & Co. and Spectrum 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.

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Source: Ligand Pharmaceuticals Incorporated