June 5, 2015

Ligand Announces New Time for June 7th Investor Presentation and Webcast at the American Diabetes Association 75th Scientific Sessions

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announces that the start time for the previously announced investor presentation on Sunday, June 7th is now 6 p.m. Eastern time, one hour earlier than the previously announced time. A live webcast of the presentation will be available on Ligand's website at www.ligand.com and a replay of the presentation will be archived on the website for 30 days.

Earlier in the day, from 12:00 p.m. to 2:00 p.m. Eastern time, the Company will present the results from the LGD-6972 Phase 1b Multiple-Ascending Dose trial in a poster presentation at the American Diabetes Association 75th Scientific Sessions at the Boston Convention and Exhibition Center.

About Ligand's Glucagon Receptor Antagonist Program

Glucagon is a hormone produced by the pancreas that stimulates the liver to produce glucose (sugar). Overproduction of glucose by the liver is an important cause of high glucose levels in patients with type 2 diabetes and is believed to be due in part to inappropriately elevated levels of glucagon. High glucose levels can cause diabetic complications such as blindness and kidney disease. Glucagon receptor antagonists are designed to lower glucose levels by reducing the production of glucose by the liver. Glucagon receptor antagonists are novel molecules that have demonstrated a reduction of glucose and hemoglobin A1c in mid-stage clinical trials.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company with a business model focused on developing or acquiring royalty generating assets and coupling them with 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 seek to 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: Novartis, Amgen, Merck, Pfizer, Baxter International and Eli Lilly.

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