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Ligand Enters into Worldwide OmniAb® Platform License Agreement with Glenmark Pharmaceuticals

SAN DIEGO--(BUSINESS WIRE)--**Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announces it has entered a worldwide OmniAb platform license agreement with Glenmark Pharmaceuticals. Under the license, Glenmark will be able to use the full OmniAb platform including OmniChicken™, OmniRat®, OmniMouse® and OmniFlic® to discover fully human mono- and multispecific antibodies. Ligand is eligible to receive annual platform access payments, development and regulatory milestone payments and tiered royalties for each product incorporating an OmniAb antibody. Glenmark will be responsible for all costs related to the programs.

“This agreement provides Glenmark access to our transgenic animal technology platform that is the only to include three separate species in a single license. This diversity in species is expected to provide a wider repertoire of therapeutic antibodies than a single-species technology,” said John Higgins, Chief Executive Officer of Ligand. “This is the first new OmniAb partnership to include OmniChicken in addition to OmniRat, OmniMouse and OmniFlic. Ligand’s acquisition of OmniChicken demonstrated its commitment to provide the best antibody-discovery technologies to its current and future partners.”

About OmniAb®

OmniAb is a three-species transgenic-animal platform consisting of four different technologies used for producing mono- and multispecific human therapeutic antibodies. OmniRat® is the industry’s first human monoclonal antibody technology based on rats. It has a complete immune system with a diverse antibody repertoire and generates antibodies with human idiotypes as effectively as wild-type animals make rat antibodies. OmniMouse® is a transgenic mouse that complements OmniRat and expands epitope coverage. OmniFlic® is an engineered rat with a fixed light chain for development of bispecific, fully human antibodies. OmniChicken™ is the industry’s first human monoclonal antibody technology based on chickens. The four technologies use patented technology, have broad freedom to operate and deliver fully human antibodies with high affinity, specificity, expression, solubility and stability.

About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (GPL) is a global innovative pharmaceutical company with operations in more than 50 countries. Glenmark has a diverse pipeline with several compounds in various stages of clinical development, primarily focused in the areas of oncology, respiratory disease and dermatology. Glenmark has improved the lives of millions

of patients by offering safe, affordable medications for nearly 40 years. For more information, visit glenmarkpharma.com.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company focused on developing or acquiring technologies that help pharmaceutical companies discover and develop medicines. Our business model creates value for stockholders by providing a diversified portfolio of biotech and pharmaceutical product revenue streams that are supported by an efficient and low corporate cost structure. Our goal is to offer investors an opportunity to participate in the promise of the biotech industry in a profitable, diversified and lower-risk business than a typical biotech company. Our business model is based on doing what we do best: drug discovery, early-stage drug development, product reformulation and partnering. We partner with other pharmaceutical companies to leverage what they do best (late-stage development, regulatory management and commercialization) to ultimately generate our revenue. Ligand's Captisol® platform technology is a patent-protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. OmniAb® is a patent-protected transgenic animal platform used in the discovery of fully human mono-and bispecific therapeutic antibodies. Ligand has established multiple alliances, licenses and other business relationships with the world's leading pharmaceutical companies including Novartis, Amgen, Merck, Pfizer, Celgene, Gilead, Janssen, Baxter International and Eli Lilly.

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Forward-Looking Statements

This news release contains forward-looking statements by Ligand that involve risks and uncertainties and reflect Ligand's judgment as of the date of this release. These include statements regarding Ligand's license agreement with Glenmark under which Ligand may receive annual platform access payments, milestone payments and royalties. Actual events or results may differ from our expectations. For example, there can be no assurances that Glenmark will successfully develop or market any antibodies discovered under the license. The failure to meet expectations with respect to any of the foregoing matters may reduce Ligand's stock price. Additional information concerning these and other important risk factors affecting Ligand can be found in Ligand's prior press releases available at www.ligand.com as well as in Ligand's public periodic filings with the Securities and Exchange Commission, available at www.sec.gov. Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this press release, except as required by law. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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