February 21, 2019

Reminder: Ligand to Host Analyst Day on March 12th in New York City

Event to feature business updates and presentations by four corporate partners

SAN DIEGO--(BUSINESS WIRE)-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** will host an Analyst Day on Tuesday, March 12, 2019 from 10:00 a.m. to 12:00 p.m. Eastern time (7:00 a.m. to 9:00 a.m. Pacific time) in New York City.

Company presenters will include John Higgins, CEO, Matt Foehr, COO, and Matt Korenberg, CFO. In addition, Mike Wood, Ph.D., Vernalis, a Ligand Company, Research Director and Cambridge Site Head will present.

Ligand has over 110 corporate partners advancing more than 200 Shots-on-Goal. For this event, Ligand has invited representatives of four companies to talk about their programs that are partnered with Ligand. The presenting partners will be:

- Genmab B.V. - Edward van den Brink, Ph.D., Associate Director of Global Antibody Discovery, who leads Genmab's antibody discovery efforts using Ligand's OmniAb platform;
- Viking Therapeutics - Brian Lian, Ph.D., CEO, discussing VK2809, a selective thyroid receptor-β agonist being developed to treat NASH and other metabolic diseases and VK5211, a selective androgen receptor modulator being developed for rehabilitation post-hip fracture;
- Verona Pharma - Jan-Anders Karlsson, Ph.D., CEO, discussing ensifentrine (RPL554), an inhaled drug in development to treat chronic obstructive pulmonary disease and cystic fibrosis; and
- Palvella Therapeutics - Wes Kaupinen, CEO, discussing PTX-022, a topical formulation of rapamycin currently in development for the treatment of pachyonychia congenita.

Ligand's company presentations will cover the following topics:

- Update on Ligand's long-term business model, expanded product portfolio, technology platforms and intellectual property
- Overview of partner and license portfolio and highlights, including recently acquired programs
- Outlook for the OmniAb® antibody discovery business
- Update on integration and business plans for the Vernalis Design Platform (VDP)
- Commentary on the financial outlook for 2019 and longer-term capital deployment

strategy

- Update on Captisol-enabled Iohexol, and other key internal programs

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 Kasha Chen at kchen@lhai.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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