October 2, 2020

Ligand to Host Virtual Investor Day on October 20th

SAN DIEGO--(BUSINESS WIRE)-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announces the Company will be hosting a virtual Investor Day on Tuesday, October 20th from 11:00 a.m. ET to approximately 1:00 p.m. ET. Presenting during the event will be:

- John Higgins, Chief Executive Officer
- Matt Foehr, President and Chief Operation Officer
- Matt Korenberg, Chief Financial Officer
- Vince Antle, PhD, SVP Technical Operations and Quality Assurance
- Patrick Lucy, SVP and Chief Business Officer, Protein Expression Business
- Matthew R. Davis, PharmD, Infectious Disease Pharmacist at the University of California Los Angeles – Ronald Reagan Medical Center

Ligand's company presentations will include the following topics:

- Introduction of 2021 financial guidance and overview of financial outlook for the next three years
- Presentation of key assets and value drivers for the recently closed Pfenex acquisition
- Captisol's role in formulations of remdesivir and ramp-up of production
- Outlook for Captisol given growth drivers from existing partners, potential new products and potential demand from the remdesivir COVID-19 treatment consortium
- Summary of major pivotal clinical trial data and late-stage regulatory events expected by partners over the next 15 months
- Outlook for the OmniAb® antibody business, including late-stage clinical and regulatory events
- Overview of newly acquired PF810 as well as Captisol-enabled internal R&D programs
- Review of capital deployment strategy

In addition, Dr. Matthew Davis, an infectious diseases medical expert and thought leader, will review current COVID-19 treatment guidelines, the COVID-19 antiviral treatment landscape, and mechanistic and structural considerations of medicines targeting coronaviruses.

To listen to the webcast and view the presentation slides, please visit https://investor.ligand.com/ir-calendar. To participate in the Q&A portion of the event, please dial (833) 325-0071 within the U.S. or (720) 405-1612 outside the U.S. and use Conference ID 4279228. Questions can also be submitted via email during the event to investors@ligand.com.

The webcast will be archived on the Ligand website for 90 days following the event.

About Matthew R. Davis, PharmD

Dr. Davis obtained his Doctorate of Pharmacy from the University of Texas at Austin College of Pharmacy and completed post-graduate training at the University of California at Davis Medical Center specializing in infectious diseases, where he studied triazole pharmacokinetics/pharmacodynamics and toxicology. He is currently the infectious diseases clinical pharmacist at the Ronald Reagan UCLA Medical Center in Los Angeles. He serves on the UCLA COVID-19 Treatment Guidance Committee, which is responsible for developing and maintaining therapeutic guidelines for the institution. Additionally, he serves as the lead for the University of California System-wide Antimicrobial Stewardship Collaborative, a collaborative effort among five academic medical centers in the University of California system. He has lectured about preclinical and clinical data for remdesivir at international conferences and has published and presented reviews on its current and future roles in infection therapy.

About Ligand Pharmaceuticals

Ligand is a revenue-generating 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 OmniAb® technology platform is a patent-protected transgenic animal platform used in the discovery of fully human mono- and bispecific therapeutic antibodies. The Captisol platform technology is a patent-protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. The Vernalis Design Platform (VDP) integrates protein structure determination and engineering, fragment screening and molecular modeling, with medicinal chemistry, to help enable success in novel drug discovery programs against highly challenging targets. Ab Initio™ technology and services for the design and preparation of customized antigens enable the successful discovery of therapeutic antibodies against difficult-to-access cellular targets. Icagen has established deep biological expertise focused on ion channels and transporters and has a strong track record in ion channel drug discovery from screening to lead optimization. Ligand has established multiple alliances, licenses and other business relationships with the world's leading pharmaceutical companies including Amgen, Merck, Pfizer, Sanofi, Janssen, Takeda, Servier, Gilead Sciences and Baxter International. For more information, please visit www.ligand.com.

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