



NEWS RELEASE

## Ligand Advances Strategic Growth with Expanded and Strengthened Business Development Team

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JUPITER, Fla., March 26, 2026 (GLOBE NEWSWIRE) -- Ligand Pharmaceuticals Incorporated (Nasdaq: LGND) today announced it has appointed two leading healthcare investors, Peter Renehan, MD, and Lee Brown as Vice Presidents of Investments and Business Development. Both will report to Paul Hadden, Ligand's Senior Vice President of Investments and Business Development.

Dr. Renehan comes to the firm from Blackstone Life Sciences, where he served as a Principal. He was previously in healthcare investment banking with Lazard, Inc., and in corporate strategy at Moderna Therapeutics and Flagship Pioneering. Mr. Brown joins Ligand from Third Bridge Group, where he served as Global Team Leader for Healthcare. He was the founder and Chief Investment Officer of Reef Knot Capital and served as a Portfolio Manager at Visium Asset Management. Both Dr. Renehan and Mr. Brown will be responsible for sourcing and transacting royalty financing opportunities.

As part of the team build-out, Lauren Hay is joining Ligand's senior leadership team as she transitions to the role of Vice President of Portfolio Strategy and Investments. In this expanded role, she will be responsible for growing and optimizing Ligand's existing portfolio assets. This will include identifying and leading new investment opportunities, collaborating with founders and company executives, and helping to drive value and growth in Ligand's portfolio. She will also be responsible for partnering with portfolio company leadership to manage existing investments.

"The addition of Lee and Peter, both highly regarded for navigating the full capital structure and identifying

undervalued opportunities, further strengthens our team and supports Ligand's long-term value creation for shareholders," said Todd Davis, CEO of Ligand. "We are also pleased to announce that Lauren Hay, who has been a key asset to our investment and investor relations teams over the past few years, is taking on a more expanded role at Ligand."

"Deepening our bench with these new hires and expanding Lauren's role will allow Ligand to capitalize on new investment opportunities, whether they are outside of our current portfolio or within it," said Paul Hadden. "These moves are a signal of robust demand for the type of royalty financing transactions that set Ligand apart."

#### About Ligand

Ligand is a leading royalty aggregator, partnering with biopharmaceutical companies to finance and advance late-stage clinical development programs. The company owns and manages one of the largest and most diversified portfolios of biopharmaceutical royalties in the industry, with economic interests in more than 100 development and commercial-stage assets. Ligand funds high-value programs in exchange for long-term economic interests, aligning capital with clinical and commercial success. The company's royalty portfolio is designed to deliver consistent and predictable revenue streams across a broad range of therapeutic assets. Ligand also licenses its proprietary technologies, Captisol® and NITRICIL™, to support drug development and formulation across its global partner network. For more information, visit [www.ligand.com](http://www.ligand.com) or follow Ligand on [X](#) and [LinkedIn](#).

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