December 17, 2019

Rigel Announces Chief Commercial Officer Transition

SOUTH SAN FRANCISCO, Calif., Dec. 17, 2019 /PRNewswire/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL), today announced that Eldon Mayer has resigned from his position as chief commercial officer effective December 23, 2019, to pursue an opportunity with an emerging company.

"We would like to thank Eldon for his efforts to successfully bring Rigel's first product to market," said Raul Rodriguez, president and CEO. "Our highly experienced and motivated commercial team with proven senior leadership has grown U.S. TAVALISSE sales on a quarterly basis since launch and we are well positioned to maintain this upward momentum. Our goal is to continue to increase U.S. ITP market share for TAVALISSE while also focusing on the potential of this product in warm AIHA, for which we remain on track to complete enrollment in mid-2020."

Rigel's senior commercial leadership team, all of whom have been with Rigel since prior to the launch of TAVALISSE® (fostamatinib disodium hexahydrate) tablets and played significant roles in establishing the current commercial infrastructure, will report directly to Mr. Rodriguez during this interim period. Rigel has commenced a search for a new chief commercial officer focusing on an experienced leader with a track record of driving market share growth and managing a product in multiple indications.

About ITP

In patients with ITP (immune thrombocytopenia), the immune system attacks and destroys the body's own blood platelets, which play an active role in blood clotting and healing. Common symptoms of ITP are excessive bruising and bleeding. People suffering with chronic ITP may live with an increased risk of severe bleeding events that can result in serious medical complications or even death. Current therapies for ITP include steroids, blood platelet production boosters (TPO-RAs) and splenectomy. However, not all patients respond to existing therapies. As a result, there remains a significant medical need for additional treatment options for patients with ITP.

About AIHA

Autoimmune hemolytic anemia (AIHA) is a rare, serious blood disorder in which the immune system produces antibodies that result in the destruction of the body's own red blood cells. AIHA affects approximately 40,000 adult patients in the U.S. and can be a severe, debilitating disease. To date, there are no disease-targeted therapies approved for AIHA,

despite the unmet medical need that exists for these patients. Warm antibody AIHA (wAIHA), the most common form of AIHA, is characterized by the presence of antibodies that react with the red blood cell surface at body temperature.

About Rigel (www.rigel.com)

Rigel Pharmaceuticals, Inc., is a biotechnology company dedicated to discovering, developing and providing novel small molecule drugs that significantly improve the lives of patients with immune and hematologic disorders, cancer and rare diseases. Rigel's pioneering research focuses on signaling pathways that are critical to disease mechanisms. The company's first FDA approved product is TAVALISSE® (fostamatinib disodium hexahydrate), the only oral spleen tyrosine kinase (SYK) inhibitor, for the treatment of adult patients with chronic immune thrombocytopenia who have had an insufficient response to a previous treatment. Rigel's current clinical programs include a Phase 3 study of fostamatinib in autoimmune hemolytic anemia (AIHA); a recently completed Phase 1 study of R835[1], a proprietary molecule from its interleukin receptor associated kinase (IRAK) program; and an ongoing Phase 1 study of R552[1], a proprietary molecule from its receptor-interacting protein kinase (RIP1) inhibitor program. In addition, Rigel has product candidates in clinical development with partners Aclaris Therapeutics, AstraZeneca, BerGenBio ASA, and Daiichi Sankyo.

[1]The product for this use or indication is investigational and has not been proven safe or effective by any regulatory authority.

Please see www.TAVALISSE.com for full Prescribing Information.

Forward Looking Statements

This release contains forward-looking statements relating to, among other things, Rigel's efforts to identify a chief commercial officer, the commercial goals of TAVALISSE sales in the U.S. and the potential of fostamatinib in AIHA. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "goals", "potential", "may", "expects", and similar expressions are intended to identify these forward-looking statements. These forward-looking statements are based on Rigel's current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with the commercialization and marketing of TAVALISSE; risks that the FDA, EMA or other regulatory authorities may make adverse decisions regarding fostamatinib; risks that TAVALISSE clinical trials may not be predictive of real-world results or of results in subsequent clinical trials; risks that TAVALISSE may have unintended side effects, adverse reactions or incidents of misuses; the availability of resources to develop Rigel's product candidates; market competition; as well as other risks detailed from time to time in Rigel's reports filed with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the period ended September 30, 2019. Rigel does not undertake any obligation to update forward-looking statements and expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein.

IR Contact: David Burke

Phone: 650.624.1232
Email: dburke@rigel.com

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