June 7, 2007

Rigel to Present at Needham Biotechnology Conference

SOUTH SAN FRANCISCO, Calif., June 7 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that it will be presenting at the Sixth Annual Needham Biotechnology Conference on Thursday, June 14, 2007 at 9:00 a.m. EDT at The New York Palace Hotel. Raul Rodriguez, Rigel's executive vice president and chief operating officer, will provide a company overview.

To access the live audio webcast or the subsequent archived recording, log on to http://www.rigel.com. Please connect to Rigel's website several minutes prior to the start of the live webcast to ensure adequate time for any software download that may be necessary.

About Rigel (http://www.rigel.com)

Rigel is a clinical-stage drug development company that discovers and develops novel, small-molecule drugs for the treatment of inflammatory/autoimmune diseases and cancer, as well as viral and metabolic diseases. Our goal is to file one new investigational new drug (IND) application in a significant indication each year. Rigel has achieved this goal every year since 2002. Our pioneering research focuses on intracellular signaling pathways and related targets that are critical to disease mechanisms. Rigel's productivity has resulted in strategic collaborations with large pharmaceutical partners to develop and market our product candidates. Rigel has product development programs in inflammatory/autoimmune diseases such as rheumatoid arthritis, thrombocytopenia and asthma, as well as in cancer.

This press release contains "forward-looking" statements, including statements related to Rigel's plans to pursue clinical development of product candidates, and the timing of results thereof. 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 "plans," "intends," "indicates," "promising," "expects," "anticipates" and similar expressions are intended to identify these forward- looking statements. There are a number of important factors that could cause Rigel's results to differ materially from those indicated by these forward- looking statements, including risks associated with the timing and success of clinical trials and the commercialization of product candidates, as well as other risks detailed from time to time in Rigel's SEC reports, including its Form 10-Q for the quarter ended March 31, 2007. Rigel does not undertake any obligation to update forward-looking statements.

Contact: Ryan Maynard
Phone: 650.624.1284
Email: invrel@rigel.com

SOURCE Rigel Pharmaceuticals, Inc.