August 28, 2007

Rigel Announces Presentations at Two Investor Conferences

SOUTH SAN FRANCISCO, Calif., Aug. 28 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that James M. Gower, chairman and chief executive officer, and Raul R. Rodriguez, executive vice president and chief operating officer of Rigel, will present at two separate investor conferences on September 6, 2007. Details of each conference are as follows:

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Thomas Weisel Partners 2007 Healthcare Conference
The Four Seasons Hotel, Boston, MA
2:40 p.m. EDT
Speaker: James M. Gower

NewsMakers in the Biotech Industry 2007
Millennium Broadway Hotel, New York, NY
9:30 a.m. EDT
Speaker: Raul R. Rodriguez
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Both presentations will be webcast. To access the live 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 June 30, 2007. Rigel does not undertake any obligation to update forward-looking statements.

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