October 16, 2009

Rigel to Webcast Analyst Briefing on October 20, 2009

SOUTH SAN FRANCISCO, Calif., Oct. 16 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that it will webcast its analyst briefing on October 20, 2009 from 4:00-5:00pm EDT in conjunction with the 73rd Annual Scientific Meeting of the American College of Rheumatology (ACR). Members of Rigel's senior management team along with the principal investigators for the recently completed Phase 2b clinical trials (TASKi2 and TASKi3) will provide an update on the company's lead product candidate, R788, a novel, oral Syk kinase inhibitor.

The event will be webcast live and can be accessed from Rigel's website at*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 downloads that may be necessary. The webcast will be archived and available for replay on the Company's website.

The analyst briefing follows two oral presentations about R788's TASKi2 and TASKi3 trials being given at the ACR meeting in Philadelphia, PA that day.

ACR Presentation Details

Presentation Time: October 20, 2009 - 2:45 PM EDT

Title: LB2 - Treatment of rheumatoid arthritis (RA) with an oral syk kinase inhibitor: A 6 month randomized placebo controlled Phase 2b study in patients with active RA on chronic methotrexate

Location: 204 B (Pennsylvania Convention Center)

Presentation Time: October 20, 2009 - 3:00 PM EDT

Title: LB3 - An oral syk kinase inhibitor in the treatment of rheumatoid arthritis (RA): A 3 month randomized placebo controlled Phase 2 study in patients with active RA who had failed biologic agents

Location: 204 B (Pennsylvania Convention Center)

About Rigel (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 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.

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