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Rigel Pharmaceuticals, Inc. Announces Inducement Grants under NASDAQ Listing Rule 5635(c)(4)

SOUTH SAN FRANCISCO, Calif., Nov. 17, 2017 /PRNewswire/ -- Rigel Pharmaceuticals (Nasdaq: RIGL) today announced that on November 7, 2017 and November 13, 2017 the Compensation Committee of Rigel's Board of Directors approved the grant of inducement stock options to purchase an aggregate of 278,500 shares of common stock to twelve new employees. These awards were granted pursuant to the Rigel Pharmaceuticals, Inc. Inducement Plan, as amended, as an inducement material to the new employees entering into employment with Rigel, in accordance with NASDAQ Listing Rule 5635(c)(4).

Rigel granted stock options to purchase shares of Rigel's common stock to (i) eleven of the employees with an exercise price of \$3.79 per share, the closing price of Rigel's common stock on November 6, 2017, the first trading date prior to November 7, 2017, the effective date of such grants and (ii) one employee with an exercise price of \$3.85 per share, the closing price of Rigel's common stock on November 10, 2017, the first trading date prior to November 13, 2017, the effective date of such grant. The stock options vest as follows: certain of the shares of common stock subject to the awards vest immediately upon achievement of one or more performance conditions, and certain of the shares of common stock subject to the awards vest over a four year period, with one-fourth of the shares subject to such awards vesting on the first anniversary of the award's vesting commencement date, and the remaining shares vesting in equal monthly installments thereafter.

Rigel is providing this information in accordance with NASDAQ Listing Rule 5635(c)(4).

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 hematological disorders, cancer and rare diseases. Rigel's pioneering research focuses on signaling pathways that are critical to disease mechanisms. The company's current clinical programs include clinical trials of fostamatinib, an oral spleen tyrosine kinase (SYK) inhibitor, in a number of indications. Rigel has submitted, and the FDA has accepted for review, an NDA for fostamatinib in patients with chronic or persistent immune thrombocytopenia (ITP). In addition, Rigel has product candidates in development

with partners BerGenBio AS, Daiichi Sankyo and Aclaris Therapeutics.

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