

January 27, 2015



Ligand to Report Fourth Quarter Results on February 9th

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announced today plans to report fourth quarter of 2014 financial results on February 9, 2015. Ligand's President and CEO John Higgins, Executive Vice President and COO Matt Foehr and Vice President of Finance & Strategy and CFO, Nishan de Silva, MD will host the conference call.

Fourth Quarter Earnings Call

What: Ligand Pharmaceuticals conference call to discuss financial results and provide general business update

When: Monday, February 9, 2015

Time: 6:00 a.m. Pacific time (9:00 a.m. Eastern time)

Webcast: Conference call and replay accessible at www.ligand.com

Conference Call: (877) 407-4019 within the U.S.
(201) 689-8337 outside the U.S.
Passcode: Ligand

Replay: (877) 660-6853 within the U.S.
(201) 612-7415 outside the U.S.
Passcode: 13598908

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company with a business model that is based upon the concept of developing or acquiring royalty revenue generating assets and coupling them to a lean corporate cost structure. Ligand's goal is to produce a bottom line that supports a sustainably profitable business. By diversifying the portfolio of assets across numerous technology types, therapeutic areas, drug targets and industry partners, we offer investors an opportunity to invest in the increasingly complicated and unpredictable pharmaceutical industry. In comparison to its peers, we believe Ligand has assembled one of the largest and most diversified asset portfolios in the industry with the potential to generate revenue in the

future. These therapies seek to address the unmet medical needs of patients for a broad spectrum of diseases including diabetes, hepatitis, muscle wasting, Alzheimer's disease, dyslipidemia, anemia, asthma and osteoporosis. Ligand's Captisol platform technology is a patent-protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. Ligand has established multiple alliances with the world's leading pharmaceutical companies including GlaxoSmithKline, Onyx Pharmaceuticals (a subsidiary of Amgen Inc.), Merck, Pfizer, Baxter International, Lundbeck Inc., Eli Lilly & Co. and Spectrum Pharmaceuticals. Please visit www.captisol.com for more information on Captisol and www.ligand.com for more information on Ligand.

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Source: Ligand Pharmaceuticals Incorporated