September 9, 2009

Ligand Presents to Investors at Thomas Weisel Partners Healthcare Conference

SAN DIEGO-- Ligand Pharmaceuticals Incorporated (NASDAQ:LGND) announced that President and Chief Executive Officer John L. Higgins and Vice President, Business Development and Strategic Planning Syed Kazmi made a presentation today at the Thomas Weisel Partners Healthcare Conference in Boston. The conference is being held at the Four Seasons Hotel.

Mr. Higgins and Mr. Kazmi provided an update on Ligand's business, including recent partner activities and a list of potential upcoming events, as well as pro forma information regarding the pending Neurogen (NASDAQ:NRGN) acquisition.

A replay of the presentation is available on the Company's Web site -- http://investors.ligand.com/ - for 30 days; a copy of the slides used in the presentation is also posted on the site.

About Ligand Pharmaceuticals

Ligand discovers and develops new drugs that address critical unmet medical needs of patients with muscle wasting, frailty, hormone-related diseases, osteoporosis, inflammatory diseases, anemia, asthma, rheumatoid arthritis and psoriasis. Ligand's proprietary drug discovery and development programs are based on advanced cell-based assays, gene-expression tools, ultra-high throughput screening and one of the world's largest combinatorial chemical libraries. Ligand has strategic alliances with major pharmaceutical and biotechnology companies, including Bristol-Myers Squibb, Celgene, Cephalon, GlaxoSmithKline, Schering-Plough, Pfizer and Wyeth Pharmaceuticals. With nine pharmaceutical agreements and more than 20 molecules in various stages of development, Ligand utilizes proprietary technologies for identifying drugs with novel receptor and enzyme drug targets.

Source: Ligand Pharmaceuticals Incorporated