October 26, 2009

Ligand to Hold Third Quarter Results Conference Call on November 5

SAN DIEGO-- Ligand Pharmaceuticals Incorporated (NASDAQ: LGND) announced today that it plans to report third quarter 2009 financial results on Thursday, November 5, 2009, following the close of market. Ligand's President and CEO, John L. Higgins, Vice President of Finance and CFO, John Sharp and Vice President of Discovery Research, Dr. Martin Meglasson will host the conference call.

What:	Ligand Pharmaceuticals conference call to discuss financial results and provide general business updates.
When:	Thursday, November 5, 2009
Time:	1:30 p.m. Pacific time (4:30 p.m. Eastern time)
Webcast:	Conference call and replay accessible at www.ligand.com.
Conference Call:	(877) 356-5578, ID # 36000073 (U.S.)
	(706) 679-0565, ID # 36000073 (outside the U.S.)
Replay:	(800) 642-1687, ID # 36000073 (U.S.)
	(706) 645-9291, ID # 36000073 (outside the U.S.)
	Replay of conference call will be available from
	November 5, 2009 to December 5, 2009.

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 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