February 1, 2010

Ligand to Report Fourth Quarter Results on February 9th

Business Updates and Financial Results to be Presented at the BIO CEO Conference

SAN DIEGO-- Ligand Pharmaceuticals Incorporated (NASDAQ: LGND) announced today that its President and Chief Executive Officer, John L. Higgins will be presenting fourth quarter 2009 financial results and provide general business updates at the BIO CEO and Investor Conference on Tuesday, February 9, 2010, at 9:00 a.m. Eastern time (6:00 a.m. Pacific). The conference takes place at the Waldorf-Astoria Hotel in New York City.

The fourth quarter 2009 earnings release will be issued prior to the market opening on Tuesday, February 9, 2010. A live webcast of the presentation will be available on the Company's website at www.ligand.com. To access the presentation via telephone please dial (877) 407-4019, passcode: Ligand.

A replay of the presentation will be archived for 30 days at www.ligand.com and via telephone at (877) 660-6853, Account #: 361 passcode: 343412.

About Ligand Pharmaceuticals

Ligand discovers and develops new drugs that address critical unmet medical needs of patients with hepatitis, 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 Roche, Celgene, Cephalon, GlaxoSmithKline, Merck and Pfizer. With more than 30 molecules in various stages of development by its partners, Ligand utilizes proprietary technologies for identifying drugs with novel receptor and enzyme drug targets.

Source: Ligand Pharmaceuticals Incorporated