

December 3, 2010



Ligand Announces Presentation of Data from Multiple Studies of Dinaciclib by its Partner Merck at the ASH Annual Meeting

SAN DIEGO-- Ligand Pharmaceuticals Incorporated (NASDAQ:LGND) today announced that multiple clinical studies of dinaciclib (SCH 727965) will be presented by Merck at the upcoming 52nd American Society of Hematology (ASH) Annual Meeting being held in Orlando, Florida at the Orange County Convention Center, December 4-7, 2010.

Dinaciclib is a pro-apoptotic inhibitor of cyclin-dependent kinases being evaluated by Merck for the potential treatment of cancer. In connection with Ligand's acquisition of Pharmacopeia, dinaciclib is derived from a collaboration initiated in 1998 between Pharmacopeia and Schering-Plough Ltd.

Poster Presentation on December 4, 2010, 5:30 PM-7:30 PM in Hall A3/A4:

- "Update on the Phase I Study of the Cyclin Dependent Kinase Inhibitor Dinaciclib (SCH 727965) In Patients with Relapsed or Refractory Chronic Lymphocytic Leukemia (CLL): Confirmation of Clinical Activity and Feasibility of Long-Term Administration" (Abstract # 1396, Poster board #: I-376)

Poster Presentations on December 6, 2010 in Hall A3/A4:

6:00 p.m. - 8:00 p.m.

- Phase II Study of the Cyclin-Dependent Kinase (CDK) Inhibitor Dinaciclib (SCH 727965) In Patients with Advanced Acute Leukemias" (Abstract # 3287, Poster board #: III-66)
- "Early Evidence of Anti-Lymphoma Activity of the Cyclin Dependent Kinase Inhibitor Dinaciclib (SCH 727965) In Heavily Pre-Treated Low Grade Lymphoma and Diffuse Large Cell Lymphoma Patients" (Abstract # 3966, Poster board #: III-745)
- "Single Agent Activity of the Cyclin-Dependent Kinase (CDK) Inhibitor Dinaciclib (SCH 727965) In Acute Myeloid and Lymphoid Leukemia Cells" (Abstract # 3981, Poster board #: III-760)

Oral Session on December 7, 2010 in 304 ABCD:

- 8:30 a.m. - "Dinaciclib (SCH727965) Is a Novel Cyclin Dependent Kinase Inhibitor That Promotes Selective Apoptosis In CLL Cells and Abrogates the Protective Effects of Microenvironment Cytokines" (Abstract # 971)

About Ligand Pharmaceuticals

Ligand discovers and develops novel drugs that address critical unmet medical needs of patients for a broad spectrum of diseases including hepatitis, muscle wasting, Alzheimer's disease, dyslipidemia, diabetes, anemia, COPD, asthma, rheumatoid arthritis and osteoporosis. Ligand's proprietary drug discovery and development programs are based on advanced cell-based assays, tissue-specific receptor ligand interactions and gene-expression tools. Among our peers, we believe Ligand has assembled one of the largest portfolio of assets including commercial therapies developed in partnership with pharmaceutical companies. Ligand has established multiple alliances with the world's leading pharmaceutical companies including GlaxoSmithKline, Merck, Pfizer, Bristol-Myers Squibb and AstraZeneca, and more than 30 programs in various stages of development.

Caution Regarding Forward-Looking Statements

This news release contains forward looking statements by Ligand that involve risks and uncertainties and reflect Ligand's judgment as of the date of this release. Actual events or results may differ from Ligand's expectations. Additional information concerning these and other risk factors affecting Ligand's business can be found in prior press releases available via www.ligand.com as well as in Ligand's public periodic filings with the Securities and Exchange Commission at www.sec.gov. Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Source: Ligand Pharmaceuticals Incorporated