October 24, 2011

Save-the-Date: Ligand Hosting Promacta Panel Discussion on November 7

Drs. Nezam Afdhal and Edoardo Giannini to discuss ENABLE 1 results for Promacta

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ:LGND)** announced today that it will host a panel discussion in San Francisco, on Monday, November 7, 2011 to review and discuss the Promacta Phase III ENABLE 1 study results. The ENABLE 1 data will be presented earlier in the day during the Late-Breaking Abstract Session at the American Association for the Study of Liver Disease (AASLD) annual meeting.

The event will feature a data review by Nezam Afdhal, M.D. Chief of Hepatology at the Beth Israel Deaconess Medical Center, followed by a moderated discussion and Q&A with Dr. Afdhal and Edoardo Giannini, M.D. from the University of Genoa. The event will take place at the Four Seasons Hotel San Francisco (on Market Street) from 6:00 p.m. to 8:00 p.m. Pacific time. Invitations and agendas will be sent out shortly.

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 address the 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 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, Merck, Pfizer, Baxter International, Bristol-Myers Squibb, Celgene, Onyx Pharmaceuticals, Lundbeck Inc. and The Medicines Company. Please visit www.captisol.com for more information on Captisol. For more information on Ligand, please visit www.ligand.com.

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