December 7, 2011

Ligand to Present at the Oppenheimer Healthcare Conference on December 14

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announced today that John Higgins, President and Chief Executive Officer of Ligand, will present at the Oppenheimer 22nd Annual Healthcare Conference on Wednesday, December 14, 2011 at 1:00 p.m. Eastern time (10:00 a.m. Pacific). The conference takes place at the Waldorf-Astoria Hotel in New York City.

A live webcast of the presentation will be available on the Company's website www.ligand.com. A replay of the presentation will be archived on the site for 30 days.

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.

Follow Ligand on Twitter @Ligand_LGND.

Ligand Pharmaceuticals Incorporated
John L. Higgins, President and CEO or
Erika Luib, Investor Relations
(858) 550-7896
or
Lippert/Heilshorn & Associates
Don Markley
(310) 691-7100
dmarkley@lhai.com

Source: Ligand Pharmaceuticals Incorporated