

Ligand Partner GlaxoSmithKline Submits US and European Regulatory Applications for use of PROMACTA/REVOLADE to Increase Platelet Counts in Patients with Hepatitis C

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** partner GlaxoSmithKline plc announced today that it has submitted regulatory applications in the United States and European Union related to eltrombopag (Promacta®/Revolade®) and its use to increase platelet counts in patients with chronic hepatitis C virus infection and low platelets (thrombocytopenia), specifically:

- A supplemental New Drug Application to the US Food and Drug Administration for Promacta (eltrombopag) as a treatment for thrombocytopenia in adult patients with chronic hepatitis C infection to enable the initiation of interferon-based therapy and to optimize interferon-based therapy.
- A variation to the Marketing Authorization Application to the European Medicines Agency for Revolade (eltrombopag) as a treatment for thrombocytopenia in adult patients with chronic hepatitis C infection to enable the initiation of interferon-based therapy and during interferon-based therapy.

"We commend GSK for their excellent work and strong commitment to developing a therapy to enable the sickest patients with Hepatitis C to have potential new treatment options. This is a very important, underserved medical market. The recent successful pivotal trials and now submission of the regulatory applications represent significant milestones for the ongoing commercialization of Promacta/Revolade and, importantly, for adult patients with chronic hepatitis C virus infection and thrombocytopenia. We look forward to the completion of the regulatory review," said John Higgins, President and Chief Executive Officer of Ligand Pharmaceuticals.

About eltrombopag (Promacta®/Revolade®)

Eltrombopag, known by the brand name Promacta in the United States and Revolade in the European Union and other countries, is currently approved in 88 countries around the world as a treatment for thrombocytopenia in patients with chronic immune (idiopathic) thrombocytopenia. **Important Safety Information:** Promacta may cause hepatotoxicity. Other risks for Promacta include: bone marrow reticulin formation and risk for bone marrow fibrosis, thrombotic/thromboembolic complications, hematologic malignancies, and cataracts.

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 diabetes, hepatitis, muscle wasting, Alzheimer's disease, dyslipidemia, anemia, asthma 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, Eli Lilly & Company, Baxter International, Bristol-Myers Squibb, Celgene, Onyx Pharmaceuticals, Lundbeck Inc., The Medicines Company, Curis, Inc. and Rib-X Pharmaceuticals. Please visit www.captisol.com for more information on Captisol. For more information on Ligand, please visit www.ligand.com.

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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. These statements include those related to future action by the FDA for the recently submitted NDA; the promise of PROMACTA (eltrombopag) future regulatory approvals; increases in shareholder value; and future milestone and royalty payments. Actual events or results may differ from our expectations. There can be no assurance GlaxoSmithKline, or any of our other partners will continue clinical development of any compound(s); that clinical development will be successful; that future clinical trial data will be favorable or that such trials will confirm any improvements over other products or lack of negative impacts; that drugs will receive required regulatory approvals or that they will be commercially successful therapies, provide new options or be successfully marketed; that our partner portfolio will continue to mature, that our business will continue to grow or that shareholder value will increase, that the FDA will accept any filing, that any future milestone or royalty payments will be received, or that if any future milestones or royalties are received that they will not be subject to sharing obligations with any third party. Our stock price could be harmed if any of these events or trends fails to occur, is delayed or otherwise differs from expectations. Additional information concerning these and other risk factors affecting Ligand's business can be found on the company's prior press releases as well as in public periodic filings with the Securities and Exchange Commission, available via www.ligand.com. 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.

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