

## **Ligand Announces Positive Preclinical Data on LGD-6972 at the American Diabetes Association's 72nd Scientific Sessions**

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announced today that a poster entitled "LGD-6972, a Potent, Orally-Bioavailable, Small Molecule Glucagon Receptor Antagonist for the Treatment of Type 2 Diabetes" was presented at the 72nd Scientific Sessions of the American Diabetes Association (ADA), June 8-12, 2012, in Philadelphia. The poster provides data from preclinical studies of a novel compound, LGD-6972 that has demonstrated promising glucose lowering activity in various animal models of type 2 diabetes.

In preclinical studies, Ligand evaluated the efficacy, pharmacokinetics, and safety of LGD-6972.

The key findings include:

- LGD-6972 is a highly potent and selective glucagon receptor antagonist
- LGD-6972 inhibits glucagon-induced hyperglycemia in both rats and monkeys
- LGD-6972 lowers glucose in a mouse model of type 2 diabetes mellitus
- Preclinical studies demonstrated robust pharmacokinetics and predict LGD-6972 will be amenable to once daily oral dosing in humans
- IND-enabling safety studies support the initiation of clinical development planning for LGD-6972

"We are extremely pleased with our R&D team's progress on LGD-6972. Type 2 diabetes is the most common form of diabetes and is a major and quickly growing global health concern that currently affects over 200 million people worldwide," said Matthew W. Foehr, Chief Operating Officer of Ligand Pharmaceuticals. "LGD-6972 is an extremely promising and differentiated novel agent with significant market potential and a strong intellectual property position. Glucagon receptor antagonists represent a clinically validated new class of molecules for the treatment for Type 2 diabetes. We see LGD-6972 as one of our most promising unpartnered preclinical assets."

### **About Ligand's Glucagon Receptor Antagonist Program**

Glucagon is a hormone produced by the pancreas that stimulates the liver to produce glucose (sugar). Overproduction of glucose by the liver is an important cause of high glucose levels in patients with type 2 diabetes and is believed to be due in part to inappropriately elevated levels of glucagon. High glucose levels can cause diabetic complications such as blindness and kidney disease. Glucagon receptor antagonists are

designed to lower glucose levels by reducing the production of glucose by the liver. Glucagon receptor antagonists are novel molecules that have demonstrated a reduction of glucose and hemoglobin A1c in mid-stage clinical trials.

### **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](http://www.captisol.com) for more information on Captisol. For more information on Ligand, please visit [www.ligand.com](http://www.ligand.com).

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### **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. These include statements regarding data analysis and evaluation of LGD-6972 and/or other Glucagon receptor antagonists, utility or potential benefits to patients, plans for continued development and further studies of such compounds. Actual events or results may differ from our expectations. For example, there can be no assurance that other trials or evaluations of LGD-6972 and/or other Glucagon receptor antagonists will be favorable or that they will confirm results of previous studies, that data evaluation will be completed or demonstrate any hypothesis or endpoint, that such compounds will provide utility or benefits to certain patients, that any presentations will be favorably received, that such compounds will be useful with other drugs, that marketing applications will be filed or, if filed, approved, or that clinical or commercial development of these drugs will be initiated, completed or successful or that our rights to LGD-6972 and/or other Glucagon receptor antagonists will not be successfully challenged. Our stock price may suffer as a result of the failure of any trials to be completed or meet their endpoints or if any actual events differ from our expectations. Additional information concerning these and other risk factors affecting Ligand can be found in prior press releases as well as in public periodic filings with the Securities and Exchange Commission, available via [www.ligand.com](http://www.ligand.com). Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this release.

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