November 27, 2012

Reminder: Ligand to Host Analyst Day on December 4th in New York City

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** will host an Analyst Day in New York City on Tuesday, December 4, 2012 from 10:15 a.m. to 12:00 p.m. Eastern Time (7:15 a.m. to 9:00 a.m. Pacific Time) at the Concierge Conference Center, located at 780 Third Avenue.

The program will include a discussion of the following topics:

- 'Shots-on-Goal' business model
- 2013 and 2014 financial guidance
- Detailed overview of tax assets
- Impact of recent FDA approvals for partnered programs
- Update on key pipeline assets
- Summary of upcoming events

Presentations will be given by Ligand's senior management team, and the program will also feature a presentation relating to Captisol®-enabled MDCO-157 by Simona Skerjanec, Vice President, Chest Pain Care Pathway at Ligand partner The Medicines Company.

The presentations will be webcast live and can be accessed at www.ligand.com. A replay of this webcast will be available for 90 days following the event.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company that develops and acquires assets it believes will generate royalty revenues and, under its lean corporate cost structure, produce sustainable profitability. Ligand has a diverse asset portfolio addressing the unmet medical needs of patients for a broad spectrum of diseases including thrombocytopenia, multiple myeloma, diabetes, hepatitis, muscle wasting, dyslipidemia, anemia, 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., and The Medicines Company, among others. 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.

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