January 23, 2013

Ligand to Report Fourth Quarter Results on February 13th

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announced today plans to report fourth quarter 2012 financial results on Wednesday, February 13, 2013. Ligand's President and CEO, John L. Higgins, Executive Vice President and COO, Matt Foehr and Vice President of Finance and CFO, John Sharp will host the conference call.

Fourth Quarter Earnings Call

What:	Ligand Pharmaceuticals conference call to discuss financial results and provide general business updates.
When:	Wednesday, February 13, 2013
Time:	1:30 p.m. Pacific time (4:30 p.m. Eastern time)
Webcast:	Conference call and replay accessible at www.ligand.com
Conference Call:	(877) 407-4019, passcode: Ligand (201) 689-8337 outside the U.S.
Replay:	(877) 660-6853, passcode: 407649 (201) 612-7415 outside the U.S.

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 or

www.ligand.com for more information on Ligand.

Follow Ligand on Twitter @Ligand_LGND.

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Source: Ligand Pharmaceuticals Incorporated