

Ligand Partner GSK Receives Marketing Authorization from the European Commission for Additional Revolade™ (Eltrombopag) Indication as the First Approved Treatment for Chronic Hepatitis C-Associated Thrombocytopenia

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** partner GlaxoSmithKline plc (LSE:GSK) (NYSE:GSK) announced today that the European Commission has granted an additional indication for Revolade™ (eltrombopag) as a treatment for low platelet counts (thrombocytopenia) in adult patients with chronic hepatitis C infection, where the degree of thrombocytopenia is the main factor preventing the initiation or limiting the ability to maintain optimal interferon (IFN)-based therapy.¹

Thrombocytopenia may prevent the initiation² and maintenance of peginterferon (pIFN)-based treatment, thereby reducing a patient's chances of achieving a sustained virologic response (SVR)^{*3} - the primary goal of hepatitis C treatment.

"We are extremely pleased with the decision of the European Commission, and eagerly await the launch of Revolade in the European Union for this indication. This is an important achievement, as otherwise very sick patients suffering with chronic hepatitis C infection with few therapeutic options will now have the opportunity to potentially receive needed treatment," commented John Higgins, President and Chief Executive Officer of Ligand. "Ligand commends GSK's global Revolade and Promacta team for their commitment to this program and for leading it to continued regulatory success."

About Eltrombopag

Eltrombopag, marketed under the brand name Revolade™ in Europe and most ex-US countries, and Promacta® in the U.S., is an oral thrombopoietin receptor agonist licensed in over 90 countries around the world as a treatment for thrombocytopenia in adult patients with chronic immune (idiopathic) thrombocytopenic purpura (ITP).

Eltrombopag, indicated in adult patients as a once-daily oral therapy, was approved for chronic hepatitis C-associated thrombocytopenia by the European Commission on September 23, 2013. Promacta®/Revolade™ is approved for chronic hepatitis C associated thrombocytopenia in Argentina, Australia, Bangladesh, Pakistan, Philippines and the US.

About GlaxoSmithKline

GlaxoSmithKline - one of the world's leading research-based pharmaceutical and healthcare companies – is committed to improving the quality of human life by enabling people to do more, feel better and live longer. For further information please visit www.gsk.com.

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, Onyx Pharmaceuticals, Merck, Pfizer, Baxter International, Bristol-Myers Squibb, Lundbeck Inc., Eli Lilly & Co. and Spectrum Pharmaceuticals. Please visit www.captisol.com for more information on Captisol and www.ligand.com for more information on Ligand.

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Forward-Looking Statements

This news release contains certain 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 the importance of the approval of additional indications for Revolade (eltrombopag) or any potential launch or marketing effort associated therewith. Actual events or results may differ from Ligand's expectations. There can be no assurance GlaxoSmithKline will continue clinical development of eltrombopag, or any additional indications thereof, that the product will be commercially successful, provide new options or be successfully marketed; 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. The failure to meet expectations with respect to any of the foregoing matters may reduce Ligand's stock price. Additional information concerning these and other risk factors affecting Ligand's business can be found in prior press releases available via www.ligand.com as well as in Ligand's public periodic filings with the Securities and Exchange Commission at www.sec.gov. 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.

¹ REVOLADE™ Summary of Product Characteristics.

² Giannini EG et al. *Liver Int* 2012;32(6):1113-1119.

³ Everson GT et al. *Hepatology* 2006;44:1675-1684.

* where the hepatitis C virus remains undetectable for six months – following completion of antiviral therapy

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