December 22, 2014

Ligand Partner GlaxoSmithKline Announces US Regulatory Submission Seeking Additional Indication for Promacta®

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ:LGND)** announced that its partner GlaxoSmithKline (GSK) plc reported the submission of a supplemental New Drug Application (sNDA) to the US Food and Drug Administration for eltrombopag (Promacta), seeking an additional indication in pediatric patients six years old and older with chronic immune (idiopathic) thrombocytopenia (ITP) who have had an insufficient response to corticosteroids, immunoglobulins or splenectomy.

Characterized by a low platelet count, ITP affects as many as 5 in 100,000 children each year.[1] While many children with acute ITP do not require treatment and/or their disease resolves, up to 30 percent of patients experience persistent disease at 12 months and are diagnosed with chronic ITP.[2,3,4] Patients with pediatric chronic ITP are at a risk of severe bleeding.

The sNDA application is based on the results from two studies in pediatric chronic ITP, the Phase 3 PETIT2 study (TRA115450) and the Phase 2 PETIT study (TRA108062).

About eltrombopag

Eltrombopag, marketed as Promacta(R) in the USA and Revolade™ in the EU and rest of world, is not approved or licensed anywhere in the world for use in chronic ITP in the pediatric setting.

For the full US Prescribing Information for Promacta, including Boxed Warning, visit https://www.gsksource.com/gskprm/htdocs/documents/PROMACTA-PI-MG-COMBINED.PDF. For the full EU Patient Information Leaflet or Summary of Product Characteristics (SPC) for Revolade (eltrombopag) please visit http://health.gsk.com/.

Promacta and Revolade are trademarks of the GSK group of companies.

About GSK

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 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 our 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, Onyx Pharmaceuticals (a subsidiary of Amgen Inc.), Merck, Pfizer, Baxter International, Eli Lilly & Co. and Spectrum Pharmaceuticals. 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.

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 forward-looking statements include comments regarding eltrombopag, data analysis and evaluation of eltrombopag, utility or potential benefits to patients, the potential commercial market for eltrombopag and plans for continued development and further studies of eltrombopag. Actual events or results may differ from Ligand's expectations. For example, there can be no assurance that other trials or evaluations of eltrombopag 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 eltrombopag will provide utility or benefits to certain patients, that any presentations will be favorably received, that eltrombopag will be useful, that marketing applications will be filed or, if filed, approved, or that clinical or commercial development of eltrombopag will be initiated, completed or successful or that our rights to eltrombopag will not be successfully challenged. 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 can be found in prior press releases available at www.ligand.com as well as in public periodic filings with the Securities and Exchange Commission, available at www.sec.gov. Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this press release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

1 Terrell DR, Beebe LA, Vesely SK, Neas BR, Segal JB, George JN.Am J Hematol. 2010 Mar;85(3):174-80. doi: 10.1002/ajh.21616.

2 El-Bostany E, El-Ghoroury E, and El-Ghafar E. Anti-Beta 2 Glycoprotein I in childhood immune thrombocytopenic purpura. Blood Coagulation and Fibrinolysis. 2008;19(1):26-31.

3 BCSH, (British Committee for Standards in Haematology). Guidelines for the investigation and management of idiopathic thrombocytopenic purpura in adults, children and in pregnancy. Br J Haematol. 2003;120:574-596.

[4] Walker R.W., Walker W. Idiopathic thrombocytopenia, initial illness and long term follow up. Archives of Disease in Childhood. 1984;59:316-322.

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