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Ligand Partner Retrophin Receives Orphan Drug Designation for Sparsentan

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announced today that its partner Retrophin, Inc. (NASDAQ:RTRX) has received orphan drug designation from the U.S. Food and Drug Administration (FDA) for Sparsentan for the treatment of focal segmental glomerulosclerosis (FSGS).

"Sparsentan has the potential to be a significant medicine, and could transform the treatment of FSGS," said John Higgins, President and Chief Executive Officer of Ligand Pharmaceuticals. "The team at Retrophin continues to make great progress advancing the program, and obtaining orphan designation provides an additional layer of potential market exclusivity. This is a valuable late-stage asset in our broad portfolio of over 100 shots-on-goal."

Higgins added, "Late last year, Ligand highlighted a selection of major pipeline programs that we called the Big Six for investors to follow in 2015. In recent weeks, three of the six programs have had positive developments with the NDA submission for Captisol-enabled® Melphalan, positive Phase 3 data for Captisol-enabled Delafloxacin IV, and now orphan designation for an important drug targeting a rare disease with major unmet medical need. We are pleased with the momentum we have for these key programs early in the year."

Sparsentan is an investigational therapeutic agent which acts as both a selective endothelin receptor antagonist and an angiotensin receptor blocker. Retrophin is conducting the Phase 2 DUET trial of Sparsentan for the treatment of FSGS, a leading cause of end-stage renal disease. There are currently no therapies approved for the treatment of FSGS in the United States.

Ligand licensed worldwide rights of Sparsentan (RE-021) (formerly known as DARA) to Retrophin in 2012, at the time of Retrophin's formation.

About Orphan Drug Designation

The Orphan Drug Designation program is intended to encourage companies to develop therapeutics for diseases that affect fewer than 200,000 individuals in the U.S. Orphan designation will provide Sparsentan with seven years of marketing exclusivity for FSGS if it is approved by the FDA for this indication. Prior to FDA approval, orphan designation provides incentives for sponsors including tax credits for clinical research expenses, the opportunity to obtain government grant funding to support clinical research, and an exemption from FDA user fees.

About Retrophin, Inc.

Retrophin is a pharmaceutical company focused on the development, acquisition and

commercialization of drugs for the treatment of serious, catastrophic or rare diseases for which there are currently no viable options for patients. The Company's approved products include Chenodal®, Thiola® and Vecamyl®, and its pipeline includes compounds for several catastrophic diseases, including focal segmental glomerulosclerosis (FSGS), pantothenate kinase-associated neurodegeneration (PKAN), schizophrenia, infantile spasms, nephrotic syndrome and others. For additional information, please visit www.retrophin.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 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 seek to 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, 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.

Forward-Looking Statements

This news release contains forward looking statements by Ligand and Retrophin that involve risks and uncertainties and reflect Ligand's and Retrophin's judgment as of the date of this release. Actual events or results may differ from Ligand's or Retrophin's expectations. For example, there can be no assurance that Sparsentan or any product in the Ligand or Retrophin pipelines will be successfully developed, that any of the milestone triggers will be achieved, that regulatory approvals will be granted, that patient and physician acceptance of these products will be achieved, that final results of human clinical trials will be consistent with any interim results, that final results will be supportive of regulatory approvals required to market products or that any revenue will be achieved from this partnered program. In addition, if Retrophin chooses to sub-license the program the actual financial amounts Ligand receives may be lower than licensing terms specified in this press release. 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 and Retrophin disclaim 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.

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