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Two Ligand Pharmaceuticals Board Members Recognized as 2019 Most Influential Corporate Directors by WomenInc. Magazine

SAN DIEGO--(BUSINESS WIRE)-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** today announced that two members of its Board of Directors, Nancy Gray and Sarah Boyce, have been named to *WomenInc.* magazine's *2019 Most Influential Corporate Directors* list.

"On behalf of the Ligand board of directors and the entire Ligand team, we congratulate Nancy and Sarah on this well-deserved recognition," said John Kozarich, Chairman of Ligand. "We commend them both for their extraordinary leadership and contributions to the business community, and are especially grateful for their continued board impact in making Ligand one of the world's leading biopharmaceutical companies with economic rights to some of the world's most important medicines."

Dr. Gray has served as a member of Ligand's board of directors since 2017. She is President and Chief Executive Officer of Gordon Research Conference, a non-profit organization dedicated to building communities that advance the frontiers of science by organizing international conferences and seminars in the biological, chemical and physical sciences. Previously, Dr. Gray held various leadership positions at the American Chemical Society. She is a Fellow of the Royal Society of Chemistry, a Fellow of the American Association for the Advancement of Science and a member of the American Chemical Society.

Ms. Boyce was appointed to Ligand's board of directors in October 2019. She is President and Chief Executive Officer of Avidity Biosciences, Inc., a privately held biotechnology company pioneering the use of antibody-oligonucleotide conjugates to treat rare muscle disorders and other serious diseases. Previously, Ms. Boyce served as a Director and President of Akcea Therapeutics, a publicly traded biopharmaceutical company focused on serious and rare diseases. Earlier in her career, she worked for Ionis Pharmaceuticals, Forest Labs, Alexion and Novartis.

"It is essential that the achievements and success of professional women are showcased in the highest regard and their stories are told in meaningful ways. *WomenInc.* is proud to recognize this distinguished group of women serving on public boards," said Catrina Young, Executive Vice President and Chief Communications Officer of *WomenInc*. "We are inspired by these accomplished executives, their distinguished careers and the corporations that demonstrate inclusive board composition. We offer congratulations and appreciation to the directors recognized in ***WomenInc.'s Most Influential Corporate Directors*** edition for their

leadership."

WomenInc. Magazine is a cultural catalyst for professional women—a media platform that showcases and drives positive dialogue on and about women. With its unique mix of stunning photography from major events, in-depth reporting, and social commentary, Women Inc. accelerates ideas and images to center stage. Women Inc. is an unrivaled media event that reaches the progressive, modern and sophisticated female consumer who demands the best in news coverage and that their voice is heard. The full ***WomenInc. Influential Corporate Directors*** listing is available now online exclusively at **WomenInc.com/2019MICD**.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company focused on developing or acquiring technologies that help pharmaceutical companies discover and develop medicines. Our business model creates value for stockholders by providing a diversified portfolio of biotech and pharmaceutical product revenue streams that are supported by an efficient and low corporate cost structure. Our goal is to offer investors an opportunity to participate in the promise of the biotech industry in a profitable, diversified and lower-risk business than a typical biotech company. Our business model is based on doing what we do best: drug discovery, early-stage drug development, product reformulation and partnering. We partner with other pharmaceutical companies to leverage what they do best (late-stage development, regulatory management and commercialization) to ultimately generate our revenue. Ligand's OmniAb technology platform is a patent-protected transgenic animal platform used in the discovery of fully human mono- and bispecific therapeutic antibodies. The Captisol® platform technology is a patent-protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs The Vernalis Design Platform (VDP) integrates protein structure determination and engineering, fragment screening and molecular modeling, with medicinal chemistry, to help enable success in novel drug discovery programs against highly-challenging targets. Ligand has established multiple alliances, licenses and other business relationships with the world's leading pharmaceutical companies including Amgen, Merck, Pfizer, Gilead, Janssen, Baxter International and Eli Lilly. For more information, please visit www.ligand.com.

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