February 1, 2007

Rigel to Present at Upcoming Scientific Conferences

SOUTH SAN FRANCISCO, Calif., Feb. 1 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that it will be presenting at two upcoming scientific conferences. Details are as follows:

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February 4-9, 2007: Keystone Symposia: Ubiquitin and Signaling in Big Sky,
 Montana
   Time: Wednesday, February 7
   Poster Session: Session 3
   Poster Number: 303
   Title: Ubiquitin chain synthesis and substrate modification by the
          UBC13-UEV ubiquitin-conjugating enzyme

February 11-16, 2007: Gordon Research Conference: Vascular Cell Biology in
 Ventura, California
   Time: February 12-15, 4-6pm
   Title: Small molecule inhibitors of the Axl receptor tyrosine kinase as
          therapeutics for cardiovascular diseases and tumors

About Rigel (www.rigel.com)
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Rigel is a clinical-stage drug development company that discovers and develops novel, small-molecule drugs for the treatment of inflammatory diseases, cancer and viral diseases. Our goal is to file one new investigative new drug (IND) application in a significant indication each year. We have achieved this goal since 2002. Our pioneering research focuses on intracellular signaling pathways and related targets that are critical to disease mechanisms. Rigel's productivity has resulted in strategic collaborations with large pharmaceutical partners to develop and market our product candidates. We have product development programs in inflammatory/autoimmune diseases such as rheumatoid arthritis, thrombocytopenia, and asthma and allergy, as well as in cancer.

This press release contains "forward-looking" statements, including statements related to Rigel's plans to pursue clinical development of product candidates and the timing thereof. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "plans," "intends," "expects" and similar expressions are intended to identify these forward-looking statements. There are a number of important factors that could cause Rigel's results to differ materially from those indicated by these forward-looking statements, including risks associated with the timing and success of pre-clinical studies and clinical trials, as well as other risks detailed from time to

time in Rigel's SEC reports, including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2006. Rigel does not undertake any obligation to update forward-looking statements.

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