October 16, 2007

Rigel to Present Research Programs at Scientific Conferences

SOUTH SAN FRANCISCO, Calif., Oct. 16 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that its scientists will be presenting three poster presentations at the AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics in San Francisco, October 22-26, 2007. They will highlight drug discovery efforts focused on significant cancer targets including Axl receptor tyrosine kinase (Axl), Polo- like kinase 1 (PLK1) and Janus tyrosine kinase 2 (JAK2).

Axl kinase is a novel therapeutic target for solid tumors. Signaling via Axl drives proliferation, migration and invasion of tumor cells. The data to be presented shows that Axl inhibition may suppress tumor growth via multiple mechanisms. Rigel has potent, small molecule, orally bioavailable Axl inhibitors that show activity in reducing tumor growth and invasion in animal models. One of Rigel's collaborators will also present on Axl at the AACR Special Conference on Advances in Breast Cancer Research in San Diego, October 17-20, 2007.

Selective inhibition of PLK1 could be important in cancer treatment. Rigel has discovered a new class of small molecule PLK1 inhibitors using its image-based high content screening capabilities, which were previously used to discover an Aurora Kinase inhibitor that is currently in clinical studies as a potential cancer therapeutic.

Rigel's scientific team will also be presenting a poster at the International Cytokine Society meeting, October 26-30, 2007 in San Francisco, California.

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Poster Presentation at AACR's Advances in Breast Cancer Research
Wednesday, October 17th, 8:00-10:00pm
The receptor tyrosine kinase Axl regulates breast carcinoma cell
  invasiveness
Session ID: Poster Session A
Abstract Number: 6186

Poster Presentations at the 2007 AACR-NCI-EORTC Meeting
Tuesday, October 23rd, 12:30-2:30pm
Identification of Polo-like kinase 1 inhibitors through phenotype-based
  approaches
Session ID: Small Molecule Therapeutic Agents: Kinase Inhibitors
Abstract Number: A234

Wednesday, October 24th, 12:30-2:30pm
Novel small molecule inhibitors of the Axl receptor tyrosine kinase block
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tumor growth
Session ID: Small Molecule Therapeutic Agents: Kinase Inhibitors
Abstract Number: B230

Wednesday, October 24th, 12:30-2:30pm
Selective inhibitors of JAK2 kinase as potential therapeutic agents
Session ID: Small Molecule Therapeutic Agents: Kinase Inhibitors
Abstract Number: B235

Poster Presentation at Cytokines 2007 Meeting
Saturday, October 27th, 5:30-7:30pm
A class of small molecules that inhibit TNFa-induced survival and death pathways via prevention of interactions between TNFaRI, TRADD and RIP1
Session ID: Poster Session 1
Abstract Number: 46

About Rigel (www.rigel.com)

Rigel is a clinical-stage drug development company that discovers and develops novel, small-molecule drugs for the treatment of inflammatory/autoimmune diseases and cancer, as well as viral and metabolic diseases. Our goal is to file one new investigational new drug (IND) application in a significant indication each year. Rigel has achieved this goal every year 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. Rigel has product development programs in inflammatory/autoimmune diseases such as rheumatoid arthritis, thrombocytopenia and asthma, 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," "goal," "expects," "may" 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 clinical trials and the commercialization of product candidates, as well as other risks detailed from time to time in Rigel's SEC reports, including its Form 10-Q for the quarter ended June 30, 2007. Rigel does not undertake any obligation to update forward-looking statements.

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