June 2, 2008

Rigel to Host Conference Call to Discuss Preliminary Phase 2 Study Results of R788 in Lymphoma

SOUTH SAN FRANCISCO, Calif., June 2 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that it will host a conference call with simultaneous webcast to discuss the preliminary results of its Phase 2 clinical study of R788, a novel, oral Syk kinase inhibitor, in patients with B-cell non-Hodgkin's lymphomas on Tuesday, June 3, 2008 at 8:00 a.m. EDT. Participating on the call will be Rigel senior management and the principal investigator on the study, Jonathan Friedberg, M.D., M.S.Sc., Associate Professor of Medicine, James P. Wilmot Cancer Center, University of Rochester Medical Center.

Conference Call and Webcast Information

To access the live call, please dial 866-356-3095 (domestic) or 617-597-5391 (international) 10 minutes prior to the start time and use the passcode 61157501. A replay of the call will be available, in webcast and podcast formats, at approximately 10:00 a.m. EDT on June 3, 2008 until June 10, 2008. To access the replay, please dial 888-286-8010 (domestic) or 617-801-6888 (international) and use the passcode 11043962. The conference call will also be webcast live and can be accessed from Rigel's website at http://www.rigel.com. Please connect to Rigel's website several minutes prior to the start of the live webcast to ensure adequate time for any software downloads that may be necessary.

Further information on R788 in B-cell lymphoma is available at Rigel's website: http://www.rigel.com/rigel/lymphoma.

About Rigel (http://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.

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