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Rigel Receives Innovators Award of Excellence in Life Sciences

SOUTH SAN FRANCISCO, Calif., April 30 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) has been named one of the recipients of the 2010 Innovators Award of Excellence by the San Mateo County Economic Development Association (SAMCEDA). The award will be presented at the association's Innovators luncheon today at the Oracle Conference Center in Redwood City. Donald G. Payan, Rigel's co-founder, executive vice president and president of Discovery and Research will accept the award on Rigel's behalf.

According to SAMCEDA, today's award ceremony is the largest innovation-focused event to date in the county with awards being granted for each of five categories: Energy, Finance/Marketing, Technology, Public and Non-Profit Administration, and Life Sciences (co-awarded to Rigel and Gilead Sciences).

SAMCEDA is a regional business and public-policy advocacy organization representing businesses, governments, organizations and community members in San Mateo County on national, state, regional and local economic and policy issues.

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, muscle and metabolic diseases. Rigel's 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 its product candidates. Rigel has product development programs in inflammatory/autoimmune diseases, including R788, an oral Syk inhibitor that is expected to enter Phase 3 clinical trials for rheumatoid arthritis in 2010 and R343 in asthma.

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