September 9, 2010

Rigel to Present at Stifel Nicolaus Healthcare Conference

SOUTH SAN FRANCISCO, Calif., Sept. 9 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that James M. Gower, the company's chairman and chief executive officer, is scheduled to present a company overview at the Stifel Nicolaus Healthcare Conference in Boston, MA on Thursday, September 16th at 9:45a.m. EDT.

To access the live audio webcast or the subsequent archived recording, log on to 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 download that may be necessary.

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 and autoimmune disorders, as well as 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. Current product development programs include FosD (previously referred to as R788), an oral syk inhibitor that is expected to enter Phase 3 clinical trials for rheumatoid arthritis in 2010, and R343, an inhaled syk inhibitor that is in clinical trials for asthma.

This press release contains "forward-looking" statements, including, without limitation, statements related to Rigel's or its partner's plans to pursue further clinical development of FosD, including 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 "expect," "plan," and similar expressions are intended to identify these forward-looking statements. These forward-looking statements are based upon Rigel's current expectations and involve risks and uncertainties. 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, without limitation, risks associated with the duration of the transition period relating to the agreement with AstraZeneca AB, Rigel's need for additional capital, the timing and success of preclinical studies and clinical trials, and other risks detailed from time to time in Rigel's SEC reports, including its Annual Report on Form 10-Q for the quarter ended June 30, 2010. Rigel does not undertake any obligation to update forward-looking statements and expressly disclaims any obligation or undertaking to release

publicly any updates or revisions to any forward-looking statements contained herein.

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SOURCE Rigel Pharmaceuticals, Inc.