September 9, 2015

Rigel and Aclaris Therapeutics International Sign License Agreement for JAK Inhibitors to Treat Skin Disorders

SOUTH SAN FRANCISCO, Calif., Sept. 9, 2015 /PRNewswire/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that Aclaris Therapeutics International Limited (ATIL), a wholly owned subsidiary of Aclaris Therapeutics, Inc., and Rigel have entered into an exclusive, worldwide license agreement for the development and commercialization of specified Rigel JAK inhibitors for the treatment of alopecia areata and other dermatological conditions.

Under the license agreement, ATIL will assume responsibility for the continued development of specified Rigel JAK inhibitor compounds for the treatment of alopecia areata and other dermatological conditions. Rigel will receive an upfront payment of $8 million, and will be eligible to receive various milestone payments of up to $90 million based on global development and multiple indications, as well as tiered royalties on any future sales of these compounds.

"We are delighted to partner with Aclaris to strive to bring hope to alopecia areata patients," said Raul R. Rodriguez, president and chief executive officer of Rigel. "This partnership allows us to advance an opportunity that is outside of Rigel's area of focus," he added.

About Alopecia Areata

Alopecia areata is an autoimmune dermatologic condition, typically characterized by patchy, non-scarring hair loss on the scalp and body. The National Alopecia Areata Foundation reports that over 6.6 million Americans have had or will develop alopecia areata at some point in their lives. There is currently no FDA-approved medical treatment for this autoimmune disease. However, it has been reported that systemically administered JAK inhibitors may be potentially efficacious in the treatment of alopecia areata.

About Rigel (www.rigel.com)

Rigel Pharmaceuticals, Inc. is a clinical-stage biotechnology company focused on the discovery and development of novel, small-molecule drugs for the treatment of immune diseases and cancers. Rigel's pioneering research focuses on signaling pathways that are critical to disease mechanisms. Rigel currently has the following product candidates in

development: fostamatinib, an oral spleen tyrosine kinase (SYK) inhibitor, which is in Phase 3 clinical trials for ITP and a Phase 2 clinical trial for IgA nephropathy (IgAN); R348, a topical ophthalmic JAK/SYK inhibitor, in a Phase 2 clinical trial for dry eye in ocular graft-versus-host disease (GvHD); two oncology product candidates in Phase 1 development with partners BerGenBio AG and Daiichi Sankyo; and two preclinical programs with partners AstraZeneca, for R256 in asthma, and Bristol-Myers Squibb, for TGF beta inhibitors in immuno-oncology.

This release contains forward-looking statements relating to, among other things, potential up-front, milestone and royalty payments under the license agreement with Aclaris, Rigel's ability to advance a drug candidate opportunity outside of its primary area of focus, the belief that JAK inhibitors may be potentially efficacious in the treatment of alopecia areata, and Rigel's product pipeline and development programs. 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 "planned," "will," "may," "expect," and similar expressions are intended to identify these forward-looking statements. These forward-looking statements are based on Rigel's current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties, which include, without limitation, the availability of resources to develop Rigel's product candidates, Rigel's need for additional capital in the future to sufficiently fund Rigel's operations and research, the uncertain timing of completion of and the success of clinical trials, market competition, risks associated with and Rigel's dependence on Rigel's corporate partnerships, as well as other risks detailed from time to time in Rigel's reports filed with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the three months ended June 30, 2015. 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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