

April 22, 2016



Ligand Announces First Quarter 2016 Earnings Reporting Date and Participation in Four Upcoming Investor Conferences

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announces plans to report first quarter 2016 financial results prior to the opening of trading on May 4, 2016. Ligand's CEO John Higgins and CFO Matt Korenberg will discuss the quarterly results later that day during Ligand's presentation at Deutsche Bank's 41st Annual Healthcare Conference in Boston. The presentation will be webcast live and also will be archived.

Business Update and First Quarter 2016 Earnings Discussion

What: Ligand presentation at Deutsche Bank's 41st Annual Healthcare Conference to provide general business updates and discuss first quarter financial results

When: Wednesday, May 4, 2016

Time: 1:30 p.m. Eastern time (10:30 a.m. Pacific time)

Webcast: Live webcast and 30-day replay available at www.ligand.com

In addition to participation in Deutsche Bank's Healthcare Conference, Ligand announces that company executives are scheduled to participate in the following upcoming investor conferences:

- Bank of America Merrill Lynch 2016 Health Care Conference in Las Vegas. Presentation on Wednesday, May 11, 2016 at 2:20 p.m. Eastern time (11:20 a.m. Pacific time). Matt Foehr, President and COO and Matt Korenberg, CFO will present for Ligand. A live webcast and 30-day replay of the presentation will be available on Ligand's website at www.ligand.com.
- 13th Annual Craig-Hallum Institutional Investor Conference in Minneapolis. Conference takes place on Wednesday, June 1, 2016 with one-on-one meetings only. John Higgins, CEO, Matt Foehr, President and COO and Matt Korenberg, CFO will attend for Ligand.
- 3rd Annual Roth Healthcare Day in London. Conference takes place on Wednesday, June 22, 2016 with one-on-one meetings only. John Higgins, CEO will attend for Ligand.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company focused on developing or acquiring technologies that help pharmaceutical companies discover and develop medicines. Our business model creates value for stockholders by providing a diversified portfolio of biotech and pharmaceutical product revenue streams that are supported by an efficient and low corporate cost structure. Our goal is to offer investors an opportunity to participate in the promise of the biotech industry in a profitable, diversified and lower-risk business than a typical biotech company. Our business model is based on doing what we do best: drug discovery, early-stage drug development, product reformulation and partnering. We partner with other pharmaceutical companies to leverage what they do best (late-stage development, regulatory management and commercialization) to ultimately generate our revenue. Ligand's Captisol[®] platform technology is a patent-protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. OmniAb[®] is a patent-protected transgenic animal platform used in the discovery of fully human mono- and bispecific therapeutic antibodies. Ligand has established multiple alliances, licenses and other business relationships with the world's leading pharmaceutical companies including Novartis, Amgen, Merck, Pfizer, Celgene, Gilead, Janssen, Baxter International and Eli Lilly.

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