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## **Daniel Magilavy, M.D. Joins Rigel as Vice President of Clinical Research**

SOUTH SAN FRANCISCO, Calif., Feb. 26 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that it has named Daniel B. Magilavy, M.D. vice president of clinical research. In this newly created position, Dr. Magilavy will be responsible for the direction and oversight of Rigel's clinical research programs in rheumatoid arthritis (RA), and related autoimmune disorders. Rigel's R788, oral syk kinase inhibitor, is expected to enter advanced Phase 2 clinical studies for RA and ITP this year, and also a Phase 2 clinical study in systemic lupus erythematosus. In addition, Rigel's oral JAK3 inhibitor, R348, is currently in a Phase 1 study for the potential treatment of psoriasis and RA.

"Dan comes to Rigel with solid clinical research leadership experience and expertise in the medical subspecialties for which we are developing drugs," said Elliott B. Grossbard, M.D., Rigel's executive vice president and chief medical officer. "I look forward to working with him as we continue to expand our clinical research programs," he added.

Dr. Magilavy most recently served as Senior Medical Director at Genzyme, Inc. He began his career in the biopharmaceutical industry as Director of Medical Research at Biogen, Inc. from 1994-2000. In these positions, Dr. Magilavy interacted with preclinical and clinical research organizations, various regulatory agencies, and was integral to the decision making processes relating to new drug development.

Dr. Magilavy received his M.D. from Ohio State University in 1972 and was most recently a lecturer in the Department of Pediatrics of Harvard Medical School. Prior to that he was Associate Professor of Pediatrics and Immunology, and Director of the Section of Rheumatology at the University of Chicago. He is certified by the American Board of Pediatrics, with a subboard in Pediatric Rheumatology; a fellow of the American Academy of Pediatrics; a member of the American College of Rheumatology as well as the American Association of Immunologists. He is a widely published author and coauthor of many research articles relating to his subspecialty and has served on the Research Committee for the Arthritis Foundation, among other notable appointments and recognitions.

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.

This press release contains "forward-looking" statements, including statements related to the potential efficacy and commercial potential of R788 and R348 and Rigel's plans to pursue further clinical development 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 "expected," "potential," and similar expressions are intended to identify these forward-looking statements. 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 risks associated with the timing and success of clinical trials and the commercialization of product candidates, potential problems that may arise in the clinical testing and approval process and Rigel's need for additional capital, as well as other risks detailed from time to time in Rigel's SEC reports, including its Form 10-Q for the quarter ended September 30, 2007. Rigel does not undertake any obligation to update forward-looking statements.

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