June 1, 2009

Rigel's R788 Evaluated in Phase 2 Trial in Multiple Cancers

SOUTH SAN FRANCISCO, Calif., June 1 /PRNewswire-FirstCall/ -- Rigel Pharmaceuticals, Inc. (Nasdaq: RIGL) today announced that its oral Syk inhibitor, R788, is being evaluated in a Phase 2 clinical trial funded, designed and implemented by the National Cancer Institute (NCI), part of the U.S. National Institutes of Health. This open-label, single arm clinical trial will include patients with advanced colorectal, thyroid, non-small cell lung, hepatocellular, head and neck, or renal cell cancers who have failed to respond to at least one line of therapy.

Enrolled patients will receive 200 mg of R788 twice a day and will be monitored to measure a variety of clinical responses as well as drug safety. Patients will continue to receive R788 in 28-day treatment cycles until disease progression, or patient or physician withdrawal occurs. The NCI will conduct the clinical trial, Rigel will supply study drug and will receive clinical data and trial results.

"We value the NCI's expertise and support in exploring the potential of R788 in treating these solid tumors," said Elliott Grossbard, M.D., executive vice president and chief medical officer of Rigel. "These results may provide another path for further expanding R788's therapeutic potential," he added.

Rigel is presently conducting two Phase 2b clinical trials with R788, known as TASKi2 and TASKi3, in patients with rheumatoid arthritis. Results from these trials are expected in July of this year. In addition, the company has an ongoing Phase 2 clinical trial of R788 in patients with peripheral T-cell lymphoma and reported favorable results from a Phase 2 clinical trial of R788 in the treatment of patients with certain B-cell lymphomas in June 2008.

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 diseases and metabolic diseases. 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, but not limited to, statements related to the potential efficacy and therapeutic uses of R788, Rigel's plans to pursue clinical development of R788, and the timing of results 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 "may" "believes," "expects" and similar expressions are intended to identify these forward-looking statements. These forward-looking statements are based on the company's current expectations and inherently involve significant risks and uncertainties. Rigel's 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, risks related to the development of R788, including risks related to the timing and success of clinical trials, and potential problems that may arise in the clinical testing and approval process. These and other risk factors are discussed under "Risk Factors" in Rigel's reports filed with the U.S. Securities and Exchange Commission, including its Form 10-Q for the quarter ended March 31, 2008. Rigel undertakes no duty or obligation to update any forward- looking statements contained in this release as a result of new information, future events or changes in its expectations.

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