

June 20, 2011



Reminder: Ligand to Webcast Analyst and Investor Day on June 23 in New York City

SAN DIEGO-- Ligand Pharmaceuticals Incorporated (NASDAQ: LGND) reiterated that it will hold an Analyst and Investor Day in New York City on Thursday, June 23, 2011. The event will take place at the Andaz 5th Avenue hotel (at 41st Street) from 4:00 p.m. to 6:00 p.m. Eastern time (1:00 p.m. to 3:00 p.m. Pacific time) and will feature presentations pertaining to the Company's business and programs. A reception will follow the event from 6:00 p.m. to 7:30 p.m. Eastern time. The event will be webcast live and will be available at www.ligand.com for 30 days following the event for those who can not attend.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company with a business model that is based upon the concept of developing or acquiring royalty revenue generating assets and coupling them to a lean corporate cost structure. Ligand's goal is to produce a bottom line that supports a sustainably profitable business. By diversifying the portfolio of assets across numerous technology types, therapeutic areas, drug targets, and industry partners, we offer investors an opportunity to invest in the increasingly complicated and unpredictable pharmaceutical industry. In comparison to its peers, we believe Ligand has assembled one of the largest and most diversified asset portfolios in the industry with the potential to generate revenue in the future. These therapies address the unmet medical needs of patients for a broad spectrum of diseases including hepatitis, muscle wasting, Alzheimer's disease, dyslipidemia, diabetes, anemia, COPD, asthma, rheumatoid arthritis and osteoporosis. Ligand has established multiple alliances with the world's leading pharmaceutical companies including GlaxoSmithKline, Merck, Pfizer, Bristol-Myers Squibb and AstraZeneca. For more information, please visit www.ligand.com or follow Ligand on Twitter @Ligand_LGND.

Source: Ligand Pharmaceuticals Incorporated