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# Ligand Acquires Financial Rights to More Than 15 Fully-Funded Development Programs from Selexis SA

## Ligand's Portfolio Now Features More Than 85 Fully-Funded Partnered Assets

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** has acquired a portfolio of potential future milestone and royalty payments for more than 15 biologic development programs from Selexis SA. Each acquired program is fully funded by a development partner. Geneva, Switzerland-based Selexis is a privately held global life science company focused on drug discovery for lead identification and cell line development for scale-up and manufacturing of therapeutic protein drugs.

The basis for the development programs is Selexis' proprietary technology platform for generating stable and high performing manufacturing mammalian cell lines for biologic therapeutics. The acquired assets include potentially groundbreaking mechanisms of action of biological drugs and expand Ligand's presence in large, growing therapeutic markets such as oncology, inflammation and autoimmune diseases. The acquired programs are in various stages of preclinical and clinical development.

"This acquisition significantly expands Ligand's already robust portfolio to more than 85 fully-funded assets, and diversifies our portfolio beyond small molecule therapeutics into biologics," commented John Higgins, President and Chief Executive Officer of Ligand. "The acquired rights are a great fit with our royalty-based business model, and the deal does not require operational integration or ongoing technical responsibilities from Ligand. We believe this acquisition reinforces the strength of our shots-on-goal strategy and has the potential to provide Ligand with numerous new drivers of long-term growth."

## About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company that develops and acquires assets it believes will generate royalty revenues and, under its lean corporate cost structure, produce sustainable profitability. Ligand has a diverse asset portfolio addressing the unmet medical needs of patients for a broad spectrum of diseases including thrombocytopenia, multiple myeloma, diabetes, hepatitis, muscle wasting, dyslipidemia, anemia and osteoporosis. Ligand's Captisol® platform technology is a patent-protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. Ligand has established multiple alliances with the world's leading pharmaceutical companies including GlaxoSmithKline, Onyx Pharmaceuticals, Merck, Pfizer, Baxter International, Bristol-Myers Squibb, Celgene, Lundbeck Inc., Eli Lilly & Co., Spectrum Pharmaceuticals and The Medicines Company. Please visit [www.captisol.com](http://www.captisol.com) for more information on Captisol or [www.ligand.com](http://www.ligand.com) for more information on Ligand.

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## **Forward-Looking Statements**

This news release contains certain forward-looking statements by Ligand that involve risks and uncertainties and reflect Ligand's judgment as of the date of this release. These statements include those related to the possible impact of the transaction with Selexis SA on Ligand's long term growth, the possible collection risk associated with the transaction, clinical trials of the drug candidates covered by the relevant commercial license agreements, their profile, market size and possibility of commercial success, efficacy, potency, competitiveness and the strength of Ligand's product portfolio. Actual events or results may differ from our expectations. For example, there can be no assurance that the drug candidates covered by the relevant commercial license agreements will progress through clinical development or receive required regulatory approvals within the expected timelines or at all, that further clinical trials will confirm any safety or other characteristics or profile, that there will be a market of any size for such drug candidates or that such drug candidates will be beneficial to patients or successfully marketed. In addition, there can be no assurance that Ligand will achieve its guidance or forecast. The failure to meet expectations with respect to any of the foregoing matters may have a negative effect on Ligand's stock price. Additional information concerning these and other risk factors affecting Ligand's business can be found in prior press releases available via [www.ligand.com](http://www.ligand.com) as well as in Ligand's public periodic filings with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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