

May 7, 2015



Ligand to Present Results of LGD-6972 Phase 1b Trial at American Diabetes Association 75th Scientific Sessions on June 7th and Host Investor Presentation

SAN DIEGO-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** announces that the Company will present the results from the ongoing LGD-6972 Phase 1b Multiple-Ascending Dose trial in a poster presentation at the American Diabetes Association 75th Scientific Sessions on Sunday, June 7th, at the Boston Convention and Exhibition Center.

Poster presentation details are as follows:

Title:	Pharmacokinetics and Pharmacodynamics of the Glucagon Receptor Antagonist LGD-6972 in a Multi-dose Clinical Trial
Day/Date:	Sunday, June 7, 2015
Session Time:	12:00 p.m. – 2:00 p.m. Eastern time
Presentation number:	1193-P
Category:	01-E Clinical Therapeutics/New Technology–Oral Agents

The Company will also host an investor presentation on Sunday, June 7th, beginning at 7 p.m. Eastern time in Boston. A live webcast will be available on Ligand's website at www.ligand.com. A replay of the presentation will be archived on the website for 30 days.

For further information on the presentation, please contact Narine Darbinyan of LHA at (310) 691-7100 or ndarbinyan@lhai.com.

About Ligand's Glucagon Receptor Antagonist Program

Glucagon is a hormone produced by the pancreas that stimulates the liver to produce glucose (sugar). Overproduction of glucose by the liver is an important cause of high glucose levels in patients with type 2 diabetes and is believed to be due in part to inappropriately elevated levels of glucagon. High glucose levels can cause diabetic complications such as blindness and kidney disease. Glucagon receptor antagonists are designed to lower glucose levels by reducing the production of glucose by the liver. Glucagon receptor antagonists are novel molecules that have demonstrated a reduction of glucose and hemoglobin A1c in mid-stage clinical trials.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company with a business model focused on developing or acquiring royalty generating assets and coupling them with 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 seek to address the unmet medical needs of patients for a broad spectrum of diseases including diabetes, hepatitis, muscle wasting, Alzheimer's disease, dyslipidemia, anemia, asthma 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 Novartis, Amgen, Merck, Pfizer, Baxter International and Eli Lilly.

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Source: Ligand Pharmaceuticals Incorporated