

February 13, 2017



Reminder: Ligand to Host Analyst Day on February 28th in New York City

SAN DIEGO--(BUSINESS WIRE)-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** will host an Analyst Day on Tuesday, February 28, 2017 from 10:00 a.m. to 11:30 a.m. Eastern time (7:00 a.m. to 8:30 a.m. Pacific time) in New York City at the Andaz 5th Avenue, 485 5th Avenue at East 41st Street.

Presenters will include:

- John Higgins, Chief Executive Officer
- Matt Foehr, President and Chief Operating Officer
- Matt Korenberg, Chief Financial Officer
- Roland Buelow, Ph.D., Vice President, Antibody Technologies
- Eric Vajda, Ph.D., Vice President, Preclinical Research and Development

Presentations will cover the following topics:

- Update on Ligand's business model and financials, expanded portfolio, technology platforms and intellectual property
- Overview of partner and license portfolio and highlights of Big 6 and Next 12 programs
- Research investment priorities
- Outlook for OmniAb antibody discovery business and a review of the OMT acquisition one year following the deal
- Update on Glucagon Receptor Antagonist (GRA) development program for Type 2 diabetes
- Details of 2017 financial outlook

The event will be webcast live and will be available at www.ligand.com. A replay of the webcast will be available for 90 days following the event. The presentation will be followed by a luncheon reception for those attending in person. For more information or to reserve a seat, please contact Ani Mikaelian at amikaelian@lhai.com.

About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company focused on developing or acquiring technologies that help pharmaceutical companies discover and develop medicines. Our business model creates value for stockholders by providing a diversified portfolio of biotech and pharmaceutical product revenue streams that are supported by an efficient and low

corporate cost structure. Our goal is to offer investors an opportunity to participate in the promise of the biotech industry in a profitable, diversified and lower-risk business than a typical biotech company. Our business model is based on doing what we do best: drug discovery, early-stage drug development, product reformulation and partnering. We partner with other pharmaceutical companies to leverage what they do best (late-stage development, regulatory management and commercialization) to ultimately generate our revenue. Ligand's Captisol[®] platform technology is a patent-protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. OmniAb[®] is a patent-protected transgenic animal platform used in the discovery of fully human mono-and bispecific therapeutic antibodies. Ligand has established multiple alliances, licenses and other business relationships with the world's leading pharmaceutical companies including Novartis, Amgen, Merck, Pfizer, Celgene, Gilead, Janssen, Baxter International and Eli Lilly.

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Source: Ligand Pharmaceuticals Incorporated