

November 6, 2017



Reminder: Ligand to Host Analyst Day on November 14th in New York City

Event to feature business updates and presentations by three corporate partners

SAN DIEGO--(BUSINESS WIRE)-- **Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** will host an Analyst Day on Tuesday, November 14, 2017 from 4:00 p.m. to 5:30 p.m. Eastern time (1:00 p.m. to 2:30 p.m. Pacific time) in New York City.

Company presenters will include John Higgins, CEO, Matt Foehr, President and COO, and Matt Korenberg, CFO. In addition, scientific presentations will be given by members of Ligand's research team including Roland Buelow, Ph.D., Vice President, Antibody Technologies and Eric Vajda, Ph.D., Vice President, Preclinical Research and Development.

Ligand has over 95 corporate partners advancing 160 Shots-on-Goal (fully funded programs). For this event, Ligand has invited representatives of three companies to talk about their programs that are partnered with Ligand. These programs incorporate Ligand's Captisol technology or novel small-molecule drug programs, and all are included in Ligand's "Next 12" portfolio programs. The presenting partners will be:

- David Portman, M.D., CEO of Sermonix Pharmaceuticals, discussing lasofoxifene, a selective estrogen receptor modulator (SERM) being developed for treatment of advanced breast cancer
- Brian Lian, Ph.D., CEO of Viking Therapeutics, discussing VK5211, a selective androgen receptor modulator (SARM) being developed for rehabilitation post-hip fracture and VK2809, a selective thyroid receptor- β agonist being developed to treat metabolic disease
- Lyn Baranowski, Senior Vice President, Corporate Development and Strategy at Melinta Therapeutics, discussing Baxdela™ (delafloxacin), a novel antibiotic approved in June 2017 in adults for the treatment of acute bacterial skin and skin structure infections caused by susceptible bacteria

Ligand's company presentations will cover the following topics:

- Update on Ligand's business model and financials, expanded product portfolio, technology platforms and intellectual property
- Overview of partner and license portfolio and highlights of the Big 6 and Next 12 programs
- Outlook for the OmniAb® antibody discovery business incorporating the newly-acquired OmniChicken™ technology
- Update on the Glucagon Receptor Antagonist (GRA) development program for Type 2

diabetes including a review of results from the recently-completed Phase 2 trial

- Overview of estimated 2017 year-end financial results and commentary on the financial outlook for 2018

The event will be webcast live and can be accessed at www.ligand.com. A replay of this webcast will be available for 90 days following the event. 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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