

Ligand Pharmaceuticals, Inc.

BIO Member, Presenting Company

Clinical Foci: Musculoskeletal • Hematology • Infectious Disease



John Higgins

Chief Executive Officer

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USA

www.ligand.com

1-858-550-7500

NASDAQ Stock Market: LGND

Incorporated: 1987

Ownership: Public

HIGHLIGHTS

Recent

Ligand Forms Strategic Drug Development Alliance with Chiva Pharmaceuticals.

Ligand Earns US\$1 million Upfront Payment from Pfizer on Sublicensing of Tanaproget.

Ligand Announces Approval for Revolade® in Japan.

CORPORATE MISSION

Ligand discovers and develops novel drugs that address critical 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's proprietary drug discovery and development programs are based on advanced cell-based assays, tissue-specific receptor ligand interactions and gene-expression tools. Among our peers, we believe Ligand has assembled one of the largest portfolio of assets including commercial therapies developed in partnership with pharmaceutical companies. Ligand has established multiple alliances with the world's leading pharmaceutical companies including GlaxoSmithKline, Merck, Pfizer, Bristol-Myers Squibb and AstraZeneca, and more than 30 programs in various stages of development. For more information, please visit www.ligand.com.

PROPRIETARY TECHNOLOGY

Ligand's proprietary drug discovery and development programs are based on advanced cell-based assays, tissue-specific receptor ligand interactions and gene-expression tools.

CORPORATE ALLIANCES

GlaxoSmithKline, Merck, Pfizer, Bristol-Myers Squibb and AstraZeneca

PRODUCTS

| Name | Indication | Phase |
|--|---------------------|------------------------------|
| Promacta partnered with GlaxoSmithKline | ITP | On Market |
| AVINZA partnered with King Pharmaceuticals | Chronic Pain | On Market |
| Fablyn partnererd with Pfizer | Osteoporosis | On Market |
| Viviant partnererd with Pfizer | Osteoporosis | On Market |
| Aprala | Menopause | NDA/BLA filed, or in process |
| Selective Androgen Receptor Modulator (SARM) | Muscle Disorders | Phase I |
| LG5460 - Erythropoietin (EPO) | Anemia | Preclinical |
| Glucagon Receptor Antagonist - GCGR | Diabetes | Preclinical |
| H3 Receptor | Cognitive Disorders | Preclinical |
| TR Beta | Dyslipidemia | Preclinical |

SENIOR MANAGEMENT

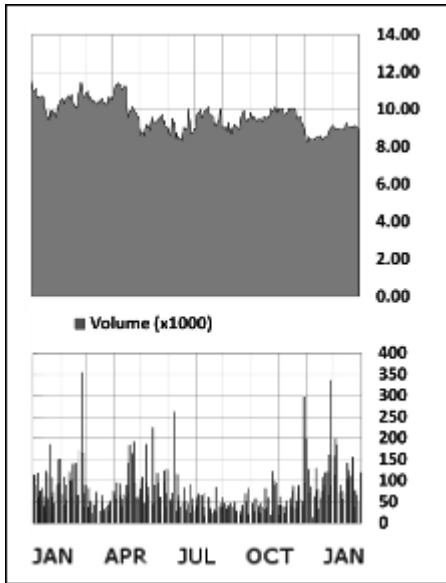
John Higgins, Chief Executive Officer • **John Sharp**, Chief Financial Officer • **Syed Kazmi**, Vice President • **Charles Berkman**, General Counsel • **Audrey Warfield-Graham**, Vice President

BOARD OF DIRECTORS

John W. Kozarich, ActivX Biosciences • **Jason Aryeh**, JALAA Equities, LLP • **Todd C. Davis**, Cowen Healthcare Royalty Partners (CHRP) • **John Higgins**, Chief Executive Officer of Ligand Pharmaceuticals Inc. • **David M. Knott**, Knott Partners Management and Dorset Management • **Sunil Patel**, OncoMed Pharmaceuticals • **Stephen L. Sabba, MD**, Knott Partners Management

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John Kozarich, PhD, Chairman, ActivX and Ligand • **Kenneth Kaushansky, MD**, Chairman of Medicine, UCSD School of Medicine • **Nezam Afdhal, MD**, Chief of Hepatology, Beth Israel Deaconess Medical Center



Market Data

| | |
|--|------------|
| Current Price | 8.88 |
| Currency | US Dollar |
| Net Change | -1.66 |
| Volume | 118,446 |
| YTD % Change | 0.00 |
| 52Wk Range | 8.14-14.80 |
| Avg. Daily Volume (thousands) | 74,305 |

First Call Data

| | |
|-------------------------------|---------|
| Market Cap (MM) | 174.31 |
| Short Interest Shares | 608,591 |
| Short Interest Ratio | 4.55 |
| PE (Trailing 12 Months) | 1.56 |
| EPS (Last Fiscal Year) | -0.70 |
| Consensus Estimate (Y) | 1.56 |
| Consensus Recommend | 1.56 |
| Price/Sales | 5.16 |

Shareholders

| <i>Institution</i> | <i>Holding %</i> |
|-------------------------------------|------------------|
| Wellington Management Co. LLP | 14.6% |
| BVF, Inc. | 9.4% |
| David M. Knott Partnership | 6.1% |
| BlackRock Fund Advisors | 5.9% |
| UBS Securities LLC | 4.8% |
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Source: Thomson Reuters