



December 17, 2012

## **PDL BioPharma Completes Regular Quarterly Dividend Payment**

INCLINE VILLAGE, Nev., Dec. 17, 2012 /PRNewswire/ -- PDL BioPharma, Inc. (PDL) (NASDAQ: PDLI) today announced that it has paid the December 14, 2012, regular quarterly dividend payment of \$0.15 per share to all stockholders owning shares of PDL as of December 7, 2012, the record date.

(Logo: <http://photos.prnewswire.com/prnh/20110822/SF55808LOGO>)

### **About PDL BioPharma**

PDL pioneered the humanization of monoclonal antibodies and, by doing so, enabled the discovery of a new generation of targeted treatments for cancer and immunologic diseases. Today, PDL is focused on intellectual property asset management, investing in new revenue generating assets and maximizing value for its shareholders. For more information, please visit [www.pdl.com](http://www.pdl.com).

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