



July 31, 2017

PDL BioPharma to Announce Second Quarter 2017 Financial Results on August 3, 2017

INCLINE VILLAGE, Nev., July 31, 2017 /PRNewswire/ -- PDL BioPharma, Inc. (PDL or the Company) (NASDAQ: PDLI) today announced that the Company will release its second quarter financial results for the period ended June 30, 2017, on Thursday, August 3, 2017, after market close. PDL's management will host a conference call and webcast that day at 4:30 p.m. Eastern Time to discuss the financial results. A slide presentation relating to the call will be available via the webcast link on the PDL website.

Conference Call Details

To access the live conference call via phone, please dial (800) 668-4132 from the United States and Canada or (224) 357-2196 internationally. The conference ID is 51927827. Please dial in approximately 10 minutes prior to the start of the call. A telephone replay will be available for one week following the call and may be accessed by dialing (855) 859-2056 from the United States and Canada or (404) 537-3406 internationally. The replay passcode is 51927827.

To access the live and subsequently archived webcast of the conference call, go to the Company's website at <http://www.pdl.com> and go to "Events & Presentations." Please connect to the website at least 15 minutes prior to the call to allow for any software download that may be necessary.

About PDL BioPharma

PDL seeks to provide a significant return for its shareholders by acquiring and managing a portfolio of companies, products, royalty agreements and debt facilities in the biotech, pharmaceutical and medical device industries. In late 2012, PDL began providing alternative sources of capital through royalty monetizations and debt facilities and in 2016, began making equity investments in commercial stage companies, the first being Noden Pharma DAC. PDL has committed over \$1.4 billion and funded approximately \$1.1 billion in these investments and has two operating companies as subsidiaries, Noden Pharma DAC and LENSAR, Inc. PDL is headquartered in Incline Village, Nevada.

For more information, please visit www.pdl.com. PDL, PDL BioPharma, the PDL logo and the PDL BioPharma logo are trademarks or registered trademarks of, and are proprietary, to PDL BioPharma, Inc. which reserves all rights therein.

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