



Ligand Partner GlaxoSmithKline Receives FDA Extended Priority Review for PROMACTA (R) NDA

SAN DIEGO, Jun 20, 2008 (BUSINESS WIRE) -- Ligand Pharmaceuticals Incorporated (NASDAQ:LGND) announced today that the U.S. Food and Drug Administration has extended the priority review period for GlaxoSmithKline's (GSK) New Drug Application (NDA) for PROMACTA(R) (eltrombopag) for the short-term treatment of chronic idiopathic thrombocytopenic purpura (ITP). The Prescription Drug User Fee action date has been extended to September 19, 2008.

GSK submitted an NDA for PROMACTA in December 2007. In March 2008, the FDA granted the drug Priority Review. In May 2008, orphan drug designation was also granted for this indication. On May 30, 2008, the FDA's Oncology Drugs Advisory Committee (ODAC) panel unanimously voted (16-0) that eltrombopag demonstrated a favorable risk-benefit profile for the short-term treatment of patients with chronic ITP.

If approved, PROMACTA would be the first oral thrombopoietin receptor agonist therapy for the short-term treatment of previously treated patients with chronic ITP to increase platelet counts and reduce or prevent bleeding. Chronic ITP is a disorder marked by increased platelet destruction and/or inadequate platelet production in the blood, which causes an increased risk of bruising and bleeding. PROMACTA is an investigational, once-daily oral treatment that induces the proliferation and differentiation of cells in the bone marrow to produce platelets.

About Ligand Pharmaceuticals

Ligand discovers and develops new drugs that address critical unmet medical needs of patients in the areas of thrombocytopenia, hepatitis C, cancer, hormone-related diseases, osteoporosis and inflammatory diseases. Ligand's proprietary drug discovery and development programs are based on its leadership position in gene transcription technology, primarily related to intracellular receptors.

Forward-Looking Statements

This news release contains forward-looking statements by Ligand that involve risks and uncertainties and reflect Ligand's judgment as of the date of this release. These statements include those related to future action by the FDA for the recently submitted NDA; the promise of PROMACTA (eltrombopag) future regulatory approvals; increases in shareholder value; and future milestone and royalty payments. Actual events or results may differ from our expectations. There can be no assurance GlaxoSmithKline, or any of our other partners will continue clinical development of any compound(s); that clinical development will be successful; that future clinical trial data will be favorable or that such trials will confirm any improvements over other products or lack of negative impacts; that drugs will receive required regulatory approvals or that they will be commercially successful therapies, provide new options or be successfully marketed; that our partner portfolio will continue to mature, that our business will continue to grow or that shareholder value will increase, that the FDA will accept any filing, that any future milestone or royalty payments will be received, or that if any future milestones or royalties are received that they won't be subject to sharing obligations with Rockefeller University and/or any other third party. Our stock price could be harmed if any of these events or trends fails to occur, is delayed or otherwise differs from expectations. Additional information concerning these and other risk factors affecting Ligand's business can be found on the company's prior press releases as well as in public periodic filings with the Securities and Exchange Commission, available via www.ligand.com. Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

SOURCE: Ligand Pharmaceuticals Incorporated

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