



April 16, 2018

PDL BioPharma to Hold Annual Meeting of Stockholders on June 8, 2018

INCLINE VILLAGE, Nev., April 16, 2018 /PRNewswire/ -- PDL BioPharma, Inc. (PDL or the Company) (NASDAQ: PDLI) today announced that the Company will hold its annual meeting of stockholders on Friday, June 8, 2018, at 10:00 a.m. Pacific Time for all stockholders of record on May 4, 2018. The meeting will take place at the Hyatt Regency Hotel in Incline Village, Nevada.

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 2012, PDL began providing alternative sources of capital through royalty monetizations and debt facilities, and in 2016, the Company began acquiring commercial-stage products and launching specialized companies dedicated to the commercialization of these products. To date, PDL has consummated 17 of such transactions, of which nine are active and outstanding. The Company has one debt transaction outstanding, representing deployed and committed capital of \$20.0 million: CareView Communications, Inc.; PDL has one hybrid royalty/debt transaction outstanding, representing deployed and committed capital of \$44.0 million: Wellstat Diagnostics, LLC; and PDL has five royalty transactions outstanding, representing deployed and committed capital of \$396.1 million and \$397.1 million, respectively: KYBELLA®, AcelRx Pharmaceuticals, Inc. The Regents of the University of Michigan, Viscogliosi Brothers, LLC and Depomed, Inc. PDL's equity and loan investments in Noden Pharma DAC, Inc. and Noden Pharma USA, Inc. (together with their subsidiaries, "Noden") represent deployed and committed capital of \$179.0 million and \$202.0 million, respectively, and PDL's converted equity and loan investment in LENSAR, Inc. represents deployed capital of \$40.0 million.

The Company operates in three segments designated as Income Generating Assets, Pharmaceutical and Medical Devices.

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