



April 27, 2012

PDL BioPharma to Announce First Quarter 2012 Financial Results on May 3, 2012

INCLINE VILLAGE, Nev., April 27, 2012 /PRNewswire/ -- PDL BioPharma, Inc. (PDL) (NASDAQ: PDLI) today announced that the Company will release its first quarter financial results for the period ended March 31, 2012 on Thursday, May 3, 2012 after the markets 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.

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

Conference Call Details

To access the live conference call via phone, please dial (877) 677-9122 from the United States and Canada or (708) 290-1401 internationally. Please dial in approximately 10 minutes prior to the start of the call. A telephone replay will be available beginning approximately one hour after the call through May 10, 2012, and may be accessed by dialing (855) 859-2056 from the United States and Canada or (404) 537-3406 internationally. The replay passcode is 75297323.

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 "Company Presentations & Events." Please connect to the website at least 15 minutes prior to the call to allow for any software download that may be necessary as well as to link to the corresponding slide presentation.

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 royalty bearing assets and maximizing the value of its patent portfolio and related assets. For more information, please visit www.pdl.com.

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