



February 26, 2015

## **PDL BioPharma to Hold Annual Meeting of Stockholders on May 28, 2015**

INCLINE VILLAGE, Nev., Feb. 26, 2015 /PRNewswire/ -- PDL BioPharma, Inc. (PDL or the Company) (NASDAQ: PDLI) today announced that the Company will hold its annual meeting of stockholders on Thursday, May 28, 2015, at 10:00 a.m. Pacific Time for all stockholders of record on April 2, 2015. The meeting will take place at the Hyatt Regency Hotel in Incline Village, Nevada.

### **About PDL BioPharma**

PDL manages a portfolio of patents and royalty assets, consisting of its Queen et al. patents, license agreements with various biotechnology and pharmaceutical companies, and royalty and other assets acquired. To acquire new income generating assets, PDL provides non-dilutive growth capital and financing solutions to late-stage public and private healthcare companies and offers immediate financial monetization of royalty streams to companies, academic institutions, and inventors. PDL has invested approximately \$780 million to date. PDL evaluates its investments based on the quality of the income generating assets and potential returns on investment. PDL is currently focused on intellectual property asset management, acquiring new income generating assets and maximizing value for its shareholders.

The Company was formerly known as Protein Design Labs, Inc. and changed its name to PDL BioPharma, Inc. in 2006. PDL was founded in 1986 and is headquartered in Incline Village, Nevada. 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 for which it receives significant royalty revenue.

For more information, please visit [www.pdl.com](http://www.pdl.com).

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