



May 2, 2013

PDL BioPharma to Announce First Quarter 2013 Financial Results on May 9, 2013

INCLINE VILLAGE, Nev., May 2, 2013 /PRNewswire/ -- PDL BioPharma, Inc. (PDL) (NASDAQ: PDLI) today announced that the Company will release its first quarter 2013 financial results for the period ended March 31, 2013, on Thursday, May 9, 2013, 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.

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

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 59911834. 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 15, 2013, and may be accessed by dialing (855) 859-2056 from the United States and Canada or (404) 537-3406 internationally. The replay passcode is 59911834.

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 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 income generating assets and maximizing value for its shareholders. For more information, please visit www.pdl.com.

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