



November 2, 2011

PDL BioPharma to Announce Third Quarter 2011 Financial Results on November 9, 2011

INCLINE VILLAGE, Nev., Nov. 2, 2011 /PRNewswire/ -- PDL BioPharma, Inc. (PDL) (NASDAQ: PDLI) today announced that the Company will release its third quarter financial results for the period ended September 30, 2011, on Wednesday, November 9, 2011, 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.

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

Conference Call Details

To access the live conference call via phone, please dial (877) 677-9122 in the United States and Canada and (708) 290-1401 internationally. The conference ID is 19555218. 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 November 16, 2011, and may be accessed by dialing (855) 859-2056 in the United States and Canada or (404) 537-3406 internationally. The replay passcode is 19555218.

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.

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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