



March 12, 2013

PDL BioPharma Completes Regular Quarterly Dividend Payment

INCLINE VILLAGE, Nev., March 12, 2013 /PRNewswire/ -- PDL BioPharma, Inc. (PDL) (NASDAQ: PDLI) today announced that it has paid the March 12, 2013, regular quarterly dividend payment of \$0.15 per share to all stockholders owning shares of PDL as of March 5, 2013, the record date.

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

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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