



February 22, 2011

PDL BioPharma to Announce Fourth Quarter and Year End 2010 Financial Results on February 28, 2011

INCLINE VILLAGE, Nev., Feb. 22, 2011 /PRNewswire via COMTEX/ --

PDL BioPharma, Inc. (PDL) (Nasdaq: PDLI) today announced that the Company will release its fourth quarter and full year financial results for the period ended December 31, 2010 on Monday, February 28, 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.

Conference Call Details

To access the live conference call via phone, please dial (800) 260-8140 from the United States and Canada or (617) 614-3672 internationally. The conference ID is 90571277. 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 March 7, 2011, and may be accessed by dialing (888) 286-8010 from the United States and Canada or (617) 801-6888 internationally. The replay passcode is 84230593.

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. PDL is focused on maximizing the value of its antibody humanization patents and related assets. The Company receives royalties on sales of a number of humanized antibody products marketed by leading pharmaceutical and biotechnology companies today based on patents which expire in late 2014. For more information, please visit www.pdl.com.

NOTE: PDL BioPharma and the PDL BioPharma logo are considered trademarks of PDL BioPharma, Inc.

SOURCE PDL BioPharma, Inc.