



February 24, 2011

PDL BioPharma to Present at Upcoming Conferences

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PDL BioPharma, Inc. (PDL) (Nasdaq: PDLI) today announced that John P. McLaughlin, the company's president and chief executive officer, is scheduled to present at the following upcoming conferences:

RBC Capital Markets Healthcare Conference

Wednesday, March 2, 2011

9:00 a.m. Eastern Standard Time

New York City

Cowen and Company 31st Annual Health Care Conference

Tuesday, March 8, 2011

11:00 a.m. Eastern Standard Time

Boston, Massachusetts

These presentations will be available to interested parties through live and archived audio webcasts. To access the live and subsequently archived webcasts of the presentation, 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 events to allow for any software download that may be necessary. The archived webcasts will be available for seven days following each presentation.

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.

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