

Exhibit 1
ARIAD Pharmaceuticals, Inc.
Sum-of-Parts Fair Value
(dollars in thousands)

Drug	Peak Sales	Stage of Development	Estimated Launch Date	Probability of Commercialization	Percentage of Sales to Company	Probability-Adjusted NPV	Value per Share	Percentage of Fair Value
Iclusig—CML Worldwide	\$746,822	Marketed	January 2013/ July 2013	100%	100%	\$1,843,975	\$9.85	83.4%
AP26113—ALK+ NSCLC Worldwide	\$280,018	Phase I/II	H2-2016	81%	100%	\$325,268	\$1.74	14.7%
Subtotal						\$2,169,243	\$11.59	98.2%
Net Cash at Year-end 2014						\$63,406	\$0.34	2.9%
Net Present Value of additional Gain (Loss)*						(\$22,727)	(\$0.12)	(1.0%)
Sum-of-Parts Fair Value						\$2,209,922	\$11.81	100.0%

* Includes costs not directly related to programs above

Sources: Company reports and William Blair & Company, L.L.C. estimates