



Enzon Opens a Phase 2 Study of PEG-SN38 for Metastatic Breast Cancer

BRIDGEWATER, N.J., Jan 06, 2010 (BUSINESS WIRE) -- Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) today announced that the first patient has been treated in the Phase 2 studies of PEG-SN38 for metastatic breast cancer. PEG-SN38 or EZN-2208 is Enzon's PEGylated form of SN38, the active metabolite of the cancer drug Camptosar^(R) (irinotecan HCl injection). The study is designed to evaluate the efficacy of single-agent PEG-SN38 in two groups of patients who have received prior therapy regimens of anthracycline and taxane or anthracycline, taxane and Xeloda. The PEG-SN38 compound is currently being evaluated in a Phase 2 study for metastatic colorectal cancer.

"We continue to be encouraged by our PEG-SN38 compound and are pleased to be advancing it into additional areas of cancer," said Jeffrey H. Buchalter, Enzon's president and chief executive officer. "We look forward to providing updates on PEG-SN38 and the rest of our novel pipeline as data becomes available."

"Irinotecan is known to be active in metastatic breast cancer but toxicity has limited its broad use. We are very excited about evaluating the novel PEG-SN38 compound in hopes that it will exhibit an improved treatment for metastatic breast cancer patients," said Dr Joyce O'Shaughnessy, Baylor-Charles A. Sammons Cancer Center.

For more information on this study, or to find a participating center and eligibility criteria, please visit www.clinicaltrials.gov.

About Enzon

Enzon Pharmaceuticals, Inc. is a biopharmaceutical company dedicated to developing, manufacturing and commercializing important medicines for patients with cancer and other life-threatening conditions. The Company has a portfolio of four marketed products, Oncaspar(R), DepoCyt(R), Abelcet(R) and Adagen(R). Enzon's drug development programs utilize several cutting-edge approaches, including its industry-leading PEGylation technology platform and the Locked Nucleic Acid (LNA) technology. Enzon's PEGylation technology was used to develop two of its products, Oncaspar and Adagen, and has created a royalty revenue stream from licensing partnerships for other products developed using the technology. Enzon also engages in contract manufacturing for several pharmaceutical companies to broaden its revenue base. Further information about Enzon and this press release can be found on the Company's web site at www.enzon.com.

Forward Looking Statements

There are forward-looking statements contained herein, which can be identified by the use of forward-looking terminology such as the words "believes," "expects," "may," "will," "should," "potential," "anticipates," "plans" or "intends" and similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from the future results, events or developments indicated in such forward-looking statements. Such factors include, but are not limited to: the timing, success and cost of clinical studies; the ability to obtain regulatory approval of products; market acceptance of, and continuing demand for, Enzon's products and the impact of competitive products and pricing. A more detailed discussion of these and other factors that could affect results is contained in our filings with the U.S. Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2008. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. No assurance can be given that the future results covered by the forward-looking statements will be achieved. All information in this press release is as of the date of this press release and Enzon does not intend to update this information.

SOURCE: Enzon Pharmaceuticals, Inc.

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