



Enzon's PEG-SN38 Featured in Clinical Cancer Research

Data demonstrates PEG-SN38 markedly inhibits tumor growth

BRIDGEWATER, N.J., Mar 17, 2008 (BUSINESS WIRE) -- Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) today announced that PEG-SN38 is featured in the March 15th issue of *Clinical Cancer Research* published by the American Association for Cancer Research, Inc. (AACR).

PEG-SN38, a PEGylated form of SN38, utilizes new releasable PEGylation technology developed at Enzon. The technology enabled significantly increased solubility, a longer apparent half-life, higher exposure, and significantly enhanced therapeutic index compared to CPT-11 in several preclinical xenograft models, including models of in vivo CPT-11 resistance.

In an experiment using xenograft models for breast tumors, treatment with PEG-SN38 given below the maximum tolerated dose demonstrated 100% tumor growth inhibition and complete cures of all the animals. This response was sustained for the entire 16 weeks of the experiment. Dramatic antitumor effects were also seen in pancreatic and colorectal xenograft models. In CPT-11 resistant tumor models, treatment with PEG-SN38 resulted in a substantial decrease in tumor volume. PEG-SN38 was also more effective than CPT-11 when given to mice that initially responded to CPT-11. This further demonstrates the novel mechanism of action of PEG-SN38.

The Company is currently conducting two Phase I clinical trials evaluating PEG-SN38 in patients with solid tumors and lymphoma.

"PEG-SN38 continues to generate a lot of excitement in the oncology field. These data show remarkably sustained tumor growth inhibition in several tumor types, including CPT-11-resistant models," said Jeffrey H. Buchalter, Enzon's chairman and chief executive officer. "We look forward to providing preliminary data on our Phase I clinical trials this year and advancing our development program of this product to help patients with cancer."

Further information about PEG-SN38 and a copy of the journal article can be found on the Company's web site at www.enzon.com.

About PEG-SN38

SN38 is the active metabolite of the widely used cancer drug irinotecan, marketed as Camptosar(R) in the U.S. Although unmodified SN38 is up to 1,000 times more potent than CPT-11, it has not been converted into a viable drug candidate because it is insoluble. Using Enzon's new PEGylation technology, the Company developed PEG-SN38 (EZN-2208), a compound with excellent pharmaceutical properties as shown in animal models: increased solubility, higher exposure, and longer half-life than unmodified SN38.

About Enzon

Enzon Pharmaceuticals, Inc. is a biopharmaceutical company dedicated to the development, manufacturing, commercialization of important medicines for patients with cancer and other life-threatening conditions. Enzon has a portfolio of four marketed products, Oncaspar(R), DepoCyt(R), Abelcet(R) and Adagen(R). The Company's drug development programs utilize several cutting-edge approaches, including its industry-leading PEGylation technology platform used to create product candidates with benefits such as reduced dosing frequency and less toxicity. 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 the Company's 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 period ended December 31, 2007. 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.

Enzon Pharmaceuticals, Inc.
Craig Tooman, 908-541-8777
EVP, Finance and Chief Financial Officer

Copyright Business Wire 2008

News Provided by COMTEX