# Enzon Announces IND Acceptance for Its Survivin Antagonist

## *Phase I study to open for patients with solid tumors*

BRIDGEWATER, N.J., Feb 10, 2009 (BUSINESS WIRE) -- Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) today announced the U.S. Food and Drug Administration (FDA) accepted the Company's Investigational New Drug (IND) application for the use of its Survivin antagonist. The Company will open a Phase I study evaluating safety of the Survivin antagonist during the first quarter of 2009.

"We are excited to advance our second LNA compound, which targets Survivin, into the clinic," said Jeffrey H. Buchalter, Chairman and Chief Executive Officer of Enzon. "This is a well established and important oncology target."

Survivin is a key protein that controls cancer growth by playing a significant role in cell division, as well as, inhibiting programming that controls cell death. The Survivin antagonist has been developed, using the Locked Nucleic Acid technology platform, to inhibit Survivin. In preclinical animal studies, this compound inhibits Survivin expression, tumor growth and potentiates the antitumor activity of taxol, an approved cancer therapeutic. Enzon first presented its Survivin RNA antagonist last year at the 4$^{th}$ Annual Meeting of Oligonucleotide Therapeutics Society (OTS). The initial preclinical data are further described by Enzon's partner, Santaris Pharma, in an article in Molecular Cancer Therapeutics (2008): "SPC3042: a pro-apoptotic survivin inhibitor".

**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.

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