



Enzon to Present Data at EORTC-NCI-AACR

-- New clinical data and LNA cancer target revealed --

BRIDGEWATER, N.J., Oct 16, 2008 (BUSINESS WIRE) -- Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) announced today that data from its pipeline programs will be presented at the 2008 EORTC-NCI-AACR (European Organization for Research and Treatment of Cancer-National Cancer Institute-American Association for Cancer Research) annual meeting being held October 21-24, 2008 in Geneva, Switzerland.

"We are excited to present clinical data from our HIF-1 alpha antagonist for the first time, as well as additional clinical data from our PEG-SN38 program," said Jeffrey H. Buchalter, chairman and chief executive officer of Enzon. "In addition, we are revealing our third LNA-based RNA antagonist, ErbB3, a very important cancer target, as well as new data utilizing our customized PEG linker technology to improve tumor delivery of RNA antagonist oligonucleotides."

Posters and Abstracts being presented include:

HIF-1 alpha

Phase I pharmacokinetic (PK), dose-escalation study of EZN-2968, a novel hypoxia-inducible factor-1 alpha (HIF-1 α) antagonist, administered weekly in patients with solid tumors. (Abstract #398)

PEG-SN38

Pharmacokinetics (PK) of EZN-2208, a novel anticancer agent, in patients with advanced malignancies: a Phase I dose-escalation study. (Abstract# 427)

ErbB3 (HER3)

EZN-3920, an ErbB3-locked nucleic acid-based RNA inhibitor, potently silences target gene expression in tumor cells grown in vitro and in vivo.

Customized PEG Linker Technology (2 abstracts)

Customized PEG linkers improve tumor delivery of RNA antagonist oligonucleotides.

Novel Customized releasable polyethylene glycol (PEG) linkers improve tumor delivery and down modulation of target by locked nucleic acid oligonucleotides.

Presentation details will be announced at the conclusion of the meeting.

About ErbB3 (HER3)

ErbB3, a member of the HER family is known to be over-expressed in breast, ovarian, and lung cancer, and ErbB3 (HER3) over-expression is correlated with a poor prognosis. The development of drugs that antagonize the function of ErbB3 (HER3) has been challenging due to the absence of the kinase activity which is unlike other HER members. Therefore, specific targeting of ErbB3 (HER3) may require novel strategies such as antisense that down-modulates ErbB3 (HER3) receptor expression and disrupts this critical pro-survival pathway.

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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