



May 16, 2007

Enzon Stockholders Approve Company Proposals at 2007 Annual Meeting

BRIDGEWATER, N.J., May 16, 2007 (BUSINESS WIRE) -- Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) held its annual meeting of stockholders today in Indianapolis, IN. At the meeting, the Company's stockholders voted to approve several key issues proposed by Enzon, including:

- Re-electing Jeffrey H. Buchalter, Goran A. Ando, M.D. and Victor P. Micati as Class II directors to serve for a term of three years until the 2010 Annual Meeting and until their successors are elected and qualified;
- Approving the adoption of the Company's 2007 Employee Stock Purchase Plan, designed to promote and advance the long term interests of the Company and its stockholders by providing eligible employees with a convenient means of acquiring an equity interest in the Company and enhancing these employees' sense of participation in the Company's affairs;
- Ratifying the selection of KPMG LLP, the Company's independent registered public accounting firm, to audit the consolidated financial statements of the Company for the year ending December 31, 2007.

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 year ended December 31, 2006 and our quarterly reports on Form 10-Q. 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
EVP, Finance and Chief Financial Officer
908-541-8777

Copyright Business Wire 2007

News Provided by COMTEX