



November 14, 2006

Enzon Pharmaceuticals Announces Effectiveness of Form S-3 Registration Statement

BRIDGEWATER, N.J., Nov 14, 2006 (BUSINESS WIRE) -- Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) announced today that on November 14, 2006 the Securities and Exchange Commission declared effective Enzon's Form S-3 registration statement covering the resale by selling holders named therein of up to an aggregate principal amount of \$275,000,000 of Enzon's 4% Convertible Senior Notes due 2013 (the "Notes") and the shares of common stock issuable upon the conversion of the Notes.

About Enzon

Enzon Pharmaceuticals, Inc. is a biopharmaceutical company dedicated to the development and commercialization of therapeutics to treat patients with cancer and adjacent diseases. Enzon's specialized sales force markets ABELCET(R), ONCASPAR(R), ADAGEN(R), and DEPOCYT(R) in the United States. In addition, Enzon also receives royalties on sales of PEG-INTRON(R), marketed by Schering-Plough Corporation, and MACUGEN(R), marketed by OSI Pharmaceuticals and Pfizer Inc. Enzon's product-driven strategy includes an extensive drug development program that leverages its proprietary technologies, including a Customized Linker Technology™ PEGylation platform that utilizes customized linkers designed to release compounds at a controlled rate. Enzon also utilizes contract manufacturing opportunities to broaden its revenue base and enhance its organizational productivity. Enzon complements its internal research and development efforts with strategic initiatives, such as partnerships designed to broaden its revenue base or provide access to promising new technologies or product development opportunities. Further information about Enzon and this press release can be found on the Company's Web site at www.enzon.com.

SOURCE: Enzon Pharmaceuticals, Inc.

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