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Enzon Pharmaceuticals Announces Second Investigational New Drug Application Approved for Novel rhMBL

BRIDGEWATER, N.J., Nov 02, 2006 (BUSINESS WIRE) -- Enzon Pharmaceuticals, Inc. (Nasdaq: ENZN) today announced the U.S. Food and Drug Administration (FDA) completed its review of the Company's Investigational New Drug (IND) application for the use of recombinant human Mannose-Binding Lectin (rhMBL) for the prevention and treatment of severe infections in patients with low levels of MBL undergoing liver transplant treatment.

"We believe rhMBL may have utility across a broad range of life-threatening infections and have identified liver transplant patients as our next area of study. Given that MBL is secreted in the liver, there is a strong scientific rationale for its potential use in treating these patients," said Jeffrey H. Buchalter, Enzon's chairman and chief executive officer. "Further, MBL-deficient patients can be readily identified through protein measures and genotyping which may provide an improved opportunity to personalize anti-infection treatment for immunosuppressed patients."

The FDA previously approved an IND for rhMBL for the prevention and treatment of severe infections in patients with multiple myeloma with low levels of MBL undergoing high-dose chemotherapy and hematopoietic stem cell transplantation in August 2006. Both the liver transplant and multiple myeloma trials are expected to begin enrollment later this year.

rhMBL is a protein therapeutic being developed for the prevention and treatment of severe infections in individuals with low levels of Mannose-Binding Lectin (MBL). Over 10 percent of the general population is estimated to be MBL-deficient. MBL deficiency may explain why some but not all individuals who are immunosuppressed develop infectious complications even when they receive prophylactic anti-infectious treatment. Studies have shown a correlation between low MBL levels and susceptibility to serious infections in patients immunosuppressed from chemotherapy, including patients with multiple myeloma undergoing high-dose chemotherapy and hematopoietic stem cell transplantation.

About MBL

MBL is a natural human plasma protein that plays an important role in the humoral innate immune defense. It specifically recognizes a broad range of microorganisms, including bacteria, fungi, viruses, and parasites, through common carbohydrate structures located on their surfaces. MBL binds to the microorganisms, resulting in activation of secondary immune effector mechanisms, such as the complement system, leading to enhanced phagocytosis, killing and clearance of the invading microorganism.

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(TM) PEGylation platform that utilizes customized linkers designed to release compounds at a controlled rate. 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. The Company also engages in contract manufacturing opportunities with third parties to improve its efficiency. 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 transition report on Form 10-K for the six-month period ended December 31, 2005 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.

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