

# NEWS

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## **MORGAN LEWIS REPRESENTS ENZON IN \$360 MILLION PURCHASE OF ABELCET<sup>®</sup> NORTH AMERICAN BUSINESS FROM ELAN**

**Philadelphia, PA – December 2, 2002** – Morgan Lewis, one of the 10 largest U.S. law firms, announced its recent representation of Enzon, Inc., a publicly owned Delaware corporation, in the purchase of Elan Corporation, plc, a public limited company organized under the laws of Ireland, and its U.S. subsidiary, Elan Pharmaceuticals, Inc. The purchase price was \$360 million.

Enzon, Inc. acquired the North American rights to Abelcet<sup>®</sup> from Elan Corporation, plc. Abelcet<sup>®</sup> is an antifungal used in hospital settings to treat patients with invasive fungal infections related to cancer, organ transplantation and other conditions. The purchase included the acquisition by Enzon of the operating assets associated with the development, manufacture, sales and marketing of Abelcet<sup>®</sup> in North America, including a 56,000-square-foot manufacturing facility in Indianapolis, Indiana.

Gary Arlen Smith and Manya S. Deehr, partners in Morgan Lewis's Business and Finance Practice Group, Jeffrey P. Bodle and R. Alec Dawson, associates in the Business and Finance Practice Group, Louis Beardell, an associate in the Intellectual Property Practice Group, and Jon Greer, an associate in the Real Estate Practice Group were instrumental in the deal.

"I'm proud of the Morgan Lewis team and how we worked together through many offices on this highly complex deal," said Smith who led the Morgan Lewis team.

Enzon's internal team included the firm's Chief Executive Officer, Arthur Higgins; Kenneth Zuerblis, Chief Financial Officer; Eugene DeFelice, Vice President and General Counsel; and Peter Cicala, Associate General Counsel.

### **About Morgan Lewis**

Morgan Lewis, with a team of more than 1,100 lawyers in 13 offices worldwide, is a fully integrated, multipractice law firm that serves global clients. For more than a century, Morgan Lewis has represented Fortune 500 companies and multinational

financial services and investment banking organizations, as well as leaders in the life sciences, technology, energy, securities and media sectors.

**About Enzon**

Enzon is a biopharmaceutical company dedicated to the discovery, development and commercialization of therapeutics to treat life-threatening diseases. The company has developed three marketed products, including PEG-Intron<sup>®</sup>, marketed by Schering-Plough. Enzon's product-focused strategy includes an extensive drug development program that leverages the company's modification and single-chain antibody (SCA<sup>®</sup>) technologies. Internal research and development efforts are complemented by strategic transactions that provide access to additional products, projects and technologies. Enzon has several drug candidates in various stages of development, independently and with partners.

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