



Savient Pharmaceuticals Announces Search for CEO

EAST BRUNSWICK, N.J., Dec. 28, 2010 /PRNewswire-FirstCall/ -- Savient Pharmaceuticals, Inc. (Nasdaq: SVNT) today announced that its Board of Directors has initiated a search for a Chief Executive Officer. Paul Hamelin, Savient's President since November 2008 and its most senior executive officer, will continue to lead the day-to-day operations of the company until Savient hires a CEO.

About Savient Pharmaceuticals, Inc.

Savient Pharmaceuticals, Inc. is a specialty biopharmaceutical company focused on developing and commercializing KRYSTEXXA™ (pegloticase) for the treatment of chronic gout in adult patients refractory to conventional therapy. Savient has exclusively licensed worldwide rights to the technology related to KRYSTEXXA and its uses from Duke University ("Duke") and Mountain View Pharmaceuticals, Inc. ("MVP"). Duke developed the recombinant uricase enzyme and MVP developed the PEGylation technology used in the manufacture of KRYSTEXXA. MVP and Duke have been granted U.S. and foreign patents disclosing and claiming the licensed technology and, in addition, Savient owns or co-owns U.S. and foreign patents and patent applications, which collectively form a broad portfolio of patents covering the composition, manufacture and methods of use and administration of KRYSTEXXA. Savient also manufactures and supplies Oxandrin® (oxandrolone tablets, USP) CIII in the U.S.

FORWARD LOOKING STATEMENTS

Any statements contained in this release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Statements regarding the search for a chief executive officer and the continuing role of Paul Hamelin are forward-looking statements. All forward-looking statements rely on assumptions and are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. Important factors that may affect our ability to achieve the matters discussed in these forward-looking statements include our ability to successfully identify a person to serve as chief executive officer, our ability to negotiate an employment agreement with any such person, and other important factors set forth in our filings with the Securities and Exchange Commission. Savient assumes no obligation to update any forward-looking statements.

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