# Savient Pharmaceuticals Announces Dismissal of Class Action Lawsuit

EAST BRUNSWICK, N.J., Sept 30, 2010 /PRNewswire via COMTEX News Network/ -- Savient Pharmaceuticals, Inc. (Nasdaq: SVNT) today announced that the United States District Court for the Southern District of New York has dismissed the Class Action originally filed on November 25, 2008, and captioned *Richard Sagall vs. Savient Pharmaceuticals, Inc., et al.*, against the Company and two of its former officers. The suit alleged that the Company made false and misleading statements relating to the GOUT1 and GOUT2 phase 3 clinical trials and that the Company failed to disclose in a timely manner serious adverse events which occurred in five patients in these trials. The Company and the other named defendants had filed a motion to dismiss the complaint in June 2009.

The Court's decision dismissing the Class Action is based on the plaintiff's failure to set forth particularized facts, through direct or circumstantial evidence, which give rise to a strong inference that the defendants acted with intent to defraud, recklessness or a conscious disregard of the truth. The Court also concluded that the plaintiff had not demonstrated that there was any evidence that the defendants engaged in conscious misbehavior or recklessness in the manner it disclosed the relevant clinical trials data, and that the plaintiff failed to show that the defendants had made false and misleading statements or material omissions in its statements to the detriment of the investing public. The Court's ruling, while dismissing all claims, does not preclude the plaintiff from seeking to file an amended complaint, and is also subject to appeal.

**About Savient Pharmaceuticals, Inc.**

Savient Pharmaceuticals, Inc. is a specialty biopharmaceutical company focused on developing KRYSTEXXA(TM) (pegloticase) for the treatment of chronic gout in adult patients refractory to conventional therapy. Savient also manufactures and supplies Oxandrin(R) (oxandrolone tablets, USP) CIII in the U.S.

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