FOR IMMEDIATE RELEASE

Investor Relations
Don Weinberger
Wolfe Axelrod Weinberger Associates
212-370-4500

Company Contact
Leah Berkovits
Savient Pharmaceuticals, Inc.
732-418-9300

SAVIENT PHARMACEUTICALS, INC. SUCCESSFULLY COMPLETES PHASE I CLINICAL STUDY OF PURICASE® FOR SEVERE GOUT

-- DRUG WAS WELL TOLERATED AND APPEARS TO BE SAFE --

-- COMPANY PLANS TO INITIATE PHASE II SAFETY AND EFFICACY STUDY DURING 2003 --

East Brunswick, New Jersey, July 7, 2003 -- Savient Pharmaceuticals, Inc. (Savient), (NASDAQ:SVNT) announced today that it has successfully completed a Phase I clinical study of Puricase®, a polyethylene glycol ("PEG") conjugate of uricase (urate oxidase), in the treatment of severe gout.

The study, utilizing intravenous administration of a range of single doses of Puricase, was conducted at Duke University Medical Center to evaluate the safety, tolerability, and pharmacokinetics of Puricase. Four dose levels of Puricase were administered intravenously to patients with hyperuricemia and symptomatic gout. These patients were selected because they could not use conventional therapy, allopurinol, due to intolerance or because their hyperuricemia was inadequately controlled by allopurinol. No other approved therapy is currently available to these refractory patients.

Puricase was well tolerated in all patients and appears to be safe. Preliminary results show that Puricase has the ability to dramatically reduce elevated plasma uric acid levels to well within the normal range. No allergic response to intravenous administration of Puricase was observed.

Because the primary goals of the Phase I study were successfully achieved, the Company is planning the initiation, later this year, of a Phase II safety and efficacy study of Puricase. In addition, the good tolerability and safety profile observed so far allows for an exploration of the potential of higher doses of Puricase to reduce elevated uric acid levels for longer periods, which could provide information about the likely optimal

frequency of administration of Puricase. Two additional groups of patients are planned to enter an extension to the Phase I study this summer, to test two higher dose levels.

Sim Fass, Chairman and Chief Executive Officer of Savient Pharmaceuticals, Inc. stated: “Our Phase I study has demonstrated that Puricase appears to be safe and well tolerated. Additionally, it has provided us with very encouraging data that confirm its ability to dramatically reduce plasma uric acid levels to within normal ranges. Based on these positive results, we anticipate proceeding to a Phase II clinical safety and efficacy study later this year. If full development studies confirm safety and efficacy in this refractory population, it is our belief that Puricase could become an important niche product, providing relief to those gout sufferers who cannot benefit from currently available therapies."

Uric acid is a breakdown product that is normally excreted by the kidneys. However, if excess uric acid accumulates, it can crystallize in the joints and cause gout. The disease causes severe pain and may lead to kidney stones, as well as damage to the joints. Current treatments for gout are sometimes ineffective and may even cause life-threatening allergic reactions.

Uricase, an enzyme produced by most animals, though not by humans, converts uric acid into allantoin, a highly soluble and easily excreted product. Puricase is a chemically modified form of recombinant uricase, based on mammalian sequences, that is being developed by Savient for individuals with severe gout who cannot be treated by conventional therapies.

In February 2001, Savient received Orphan Drug designation for Puricase in the treatment of gout patients for whom conventional therapy is contraindicated or has been ineffective. It is estimated that in the United States, there are approximately 32,000 patients who suffer from severe, untreatable gout.

Savient licensed worldwide rights to the technology relating to Puricase from Duke University (“DUKE”) of North Carolina, and Mountain View Pharmaceuticals, Inc. (“MVP”), a California corporation. DUKE developed the recombinant uricase enzyme and MVP designed and synthesized PEG conjugates of uricase to prolong its action and enhance its safety by reducing its potential immunogenicity.

In addition to Puricase, Savient is developing other proprietary drugs, including Prosaptide™, a nerve growth factor peptide for neuropathic pain that is in Phase II clinical development, and BTG-271, an anti-leukemia agent in pre-clinical development.

About Savient Pharmaceuticals, Inc.

Savient Pharmaceuticals, Inc. (formerly Bio-Technology General Corp.) is a specialty pharmaceuticals company with expertise in developing, manufacturing, and marketing human health care products for niche and wider markets. Products marketed by Savient's sales force in the United States are Oxandrin® (oxandrolone, USP) and Delatestryl® (testosterone enanthate). The Company's subsidiary, Rosemont Pharmaceuticals Limited, develops, manufactures, and markets through its own sales force oral liquid formulations of prescription products for the UK pharmaceutical market. The Company's Israeli subsidiary, Bio-Technology General (Israel) Ltd., manufactures and markets in Israel Bio-Tropin™ (recombinant human growth hormone), BioLon™ (sodium hyaluronate), Bio-Hep-B® (hepatitis B vaccine), and Arthrease™ (sodium hyaluronate for osteoarthritis). Products marketed by Savient's licensees are Mircette® (oral contraceptive), and BioLon™ in the United States, and Bio-Tropin™, BioLon™, Bio-Hep-B®, Silkis® (vitamin D derivative), Arthrease™, and recombinant human insulin, in international markets. Savient's news releases and other information are available on the Company's website at www.savientpharma.com.

Arthrease is a trademark of DePuy Orthopaedics, Inc.; Mircette is a registered trademark of Organon, Inc.; Puricase is a registered trademark of Mountain View Pharmaceuticals, Inc.; Silkis is a registered trademark of Galderma S.A.

#####

Statements in this news release concerning the Company's business outlook or future economic performance, anticipated profitability, revenues, expenses or other financial items; and statements concerning assumptions made or expectations as to any future events, conditions, performance or other matters, are "forward-looking statements" as that term is defined under the Federal Securities Laws. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those stated in such statements. Such risks, uncertainties and factors include, but are not limited to, changes and delays in product development plans and schedules, customer acceptance of new products, development, introduction, or consumer acceptance of competing products, changes in pricing or other actions by competitors, patents owned by the Company and its competitors, and general economic conditions, as well as other risks detailed in the Company's filings with the Securities and Exchange Commission.