

SYMBOLLON PHARMACEUTICALS ANNOUNCES FIRST QUARTER 2008 RESULTS

FRAMINGHAM, MASSACHUSETTS, May 16, 2008 -- Sybollon Pharmaceuticals, Inc. (OTCBB: SYMBA) today announced financial results for the first quarter ended March 31, 2008. The Company reported a net loss of \$(685,663), or \$(0.04) per share, compared with a net loss of \$(1,339,473), or \$(0.11) per share, in the prior year. The decreased loss for such period resulted primarily from decreased clinical development expenses related to the clinical trials of loGen™ and investor relations expenses.

"In light of the recent unsuccessful loGen clinical study, we are focused on maximizing shareholder value by leveraging the Company's proprietary technology," stated Paul C. Desjourdy, President and Chief Executive Officer of Sybollon. "Essentially, we have two separate technology assets: women's healthcare (represented by loGen) and antimicrobial opportunities. We are investigating the possibility of commercializing loGen as a dietary supplement. We are also actively looking to license or sell the antimicrobial opportunities in order to generate cash and create value. At the same time, we are taking actions to reduce the Company's expenses. Our goal is to avoid bankruptcy and allow the stockholders to receive some value moving forward."

In other news, the Company announced that the proposed acquisition of Medpharm is on hold. The term sheet that the Company signed to acquire Medpharm is no longer binding on the parties. The parties are continuing discussions regarding a possible acquisition, but no definitive agreement has been reached. There can be no assurance provided that an agreement will be reached to complete such an acquisition, and if an agreement is reached, on what terms it might be completed.

About Sybollon Pharmaceuticals, Inc. (OTCBB: SYMBA) is a specialty pharmaceutical company focused on the development and commercialization of proprietary drugs based on its molecular iodine technology for women's healthcare and antimicrobials uses. For more information about Sybollon, please visit the company's website at <http://www.sybollon.com>.

Forward Looking Statement *This news release contains statements by the Company that involve risks and uncertainties and may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements reflect management's current views and are based on certain assumptions. Actual results could differ materially from those currently anticipated as a result of a number of factors, including, but not limited to, the risks and uncertainties associated with whether (i) we will be able to proceed with the commercialization of loGen, (ii) Sybollon will be able to obtain the resources necessary to continue operations as a going concern, (iii) Sybollon will be able to acquire the Chinese pharmaceutical company, Medpharm, (iv) the Company will be able to enter into new arrangements with corporate partners, (v) management and the Board of Directors will be able to maximize shareholder value by leveraging the Company's proprietary technology, and (v) such other factors as may be disclosed from time-to-time in the Company's reports as filed with the Securities and Exchange Commission.*

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Tables to Follow

SYMBOLLON PHARMACEUTICALS, INC.
SUMMARY OF RESULTS
(U.S. dollars, in thousands, except share and per share amounts)

	Three Months Ended March 31,	
	2008	2007
Total revenues	\$ -	\$ -
Operating expenses:		
Research and development	406	1,053
General and administrative	285	303
Total costs and expenses	691	1,356
Loss from operations	(691)	(1,356)
Other income (net)	5	17
Net Loss	\$ (686)	\$ (1,339)
Basic and Diluted Net Loss per share	\$ (0.04)	\$ (0.11)
Weighted average number of common shares outstanding – basic and diluted	15,947,461	12,566,667

SYMBOLLON PHARMACEUTICALS, INC.
BALANCE SHEET
(U.S. dollars, in thousands)

	March 31, 2008	December 31, 2007
ASSETS		
Cash and cash equivalents	\$ 585	\$ 1,102
Other current assets	25	33
Equipment and other assets net	306	308
	\$ 916	\$ 1,443
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Current liabilities	\$ 406	\$ 389
Other liabilities	-	-
Total liabilities	406	389
Shareholders' equity	510	1,054
	\$ 916	\$ 1,443

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