

SYMBOLLON PHARMACEUTICALS ANNOUNCES SECOND QUARTER 2008 RESULTS

FRAMINGHAM, MASSACHUSETTS, August 14, 2008 -- Sybollon Pharmaceuticals, Inc. (OTCBB: SYMBA) today announced financial results for the second quarter ended June 30, 2008. For the three months ended June 30, 2008, the Company reported a net loss of \$693,074, or \$0.04 per share, compared with a net loss of \$1,131,151, or \$0.09 per share, in the prior year. For the six months ended June 30, 2008, the Company reported a net loss of \$1,378,737, or \$0.09 per share, compared with a net loss of \$2,470,624, or \$0.20 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, partially offset by increased stock-based compensation.

“We are taking steps to commercialize loGen as a dietary supplement,” stated Paul C. Desjourdy, President and Chief Executive Officer of Sybollon. “The product is expected to be available for sale by October. Initially, the product will be sold online directly to consumers. Other distribution channels will be explored as we move forward. We have taken steps to reduce our expenses, primarily by the departure of our scientific officer and a salary reduction for our president. While these steps have extended the Company’s operational horizon, we will need additional funding before the end of 2008.”

About Sybollon Pharmaceuticals, Inc. (OTCBB: SYMBA) is a specialty pharmaceutical company focused on the development and commercialization of proprietary products 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) the Company will be able to enter into new arrangements with corporate partners, (iv) 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 June 30,		Six Months Ended June 30,	
	2008	2007	2008	2007
Revenue:				
Total Revenue	\$ -	\$ -	\$ -	\$ -
Operating Expenses:				
Research and Development	72	803	477	1,856
General and Administrative	624	336	910	639
Total Operating Expenses	<u>696</u>	<u>1,139</u>	<u>1,387</u>	<u>2,495</u>
Loss from Operations	(696)	(1,139)	(1,387)	(2,495)
Other Income	3	8	8	24
Net Loss	<u>\$ (693)</u>	<u>\$ (1,131)</u>	<u>\$ (1,379)</u>	<u>\$ (2,471)</u>
Basic and Diluted Net Loss Per Share	<u>\$ (0.04)</u>	<u>\$ (0.09)</u>	<u>\$ (0.09)</u>	<u>\$ (0.20)</u>
Weighted Average Number of Shares Outstanding – Basic and Diluted	<u>16,473,340</u>	<u>12,583,254</u>	<u>16,210,400</u>	<u>12,576,012</u>

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

	June 30, 2008	December 31, 2007
ASSETS		
Cash and cash equivalents	\$ 351	\$ 1,102
Other current assets	16	33
Equipment and other assets net	<u>302</u>	<u>308</u>
	<u>\$ 669</u>	<u>\$ 1,443</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Liabilities		
Current liabilities	\$ 219	\$ 389
Other liabilities	-	-
Total liabilities	<u>219</u>	<u>389</u>
Shareholders' equity	<u>450</u>	<u>1,054</u>
	<u>\$ 669</u>	<u>\$ 1,443</u>

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