



Jazz Pharmaceuticals, Inc. Announces Expansion of Senior Debt

March 18, 2008

PALO ALTO, Calif., March 18 /PRNewswire-FirstCall/ -- Jazz Pharmaceuticals, Inc. (Nasdaq: JAZZ) announced today that it has expanded its senior debt under an agreement with an affiliate of Lehman Brothers and certain of the other holders of Jazz Pharmaceuticals' existing senior debt. The transaction closed with \$40 million of gross proceeds, expanding the senior debt outstanding from \$80 million to \$120 million. The notes issued under the note and warrant purchase agreement bear interest at 15 percent per annum, payable quarterly in arrears, and are due in June 2011. In connection with this expansion, Jazz Pharmaceuticals issued to the note purchasers five-year warrants to purchase an aggregate of 562,192 shares of its common stock at an exercise price of \$14.23 per share.

Jazz Pharmaceuticals has an option under the agreement, through January 31, 2009, to borrow an additional \$30 million, with the issuance of additional warrants, if sales of the company's products reach certain levels by the end of 2008 and subject to customary closing conditions.

"We are pleased to have closed this significant expansion of our senior debt with Jazz Pharmaceuticals' senior lenders very quickly after the FDA's approval of LUVOX CR, together with obtaining an option for additional expansion following sales growth of our products," said Matthew K. Fust, Chief Financial Officer.

Jazz Pharmaceuticals plans to use the proceeds of the debt expansion to pay milestones due under its license agreement with Solvay Pharmaceuticals, Inc. for LUVOX(R) CR (fluvoxamine maleate) Extended-Release Capsules, to support LUVOX CR launch expenses, and for general corporate purposes.

About Jazz Pharmaceuticals, Inc.

Jazz Pharmaceuticals is a specialty pharmaceutical company focused on identifying, developing and commercializing innovative products to meet unmet medical needs in neurology and psychiatry. For further information see <http://www.JazzPharmaceuticals.com>.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements, including, but not limited to, statements related to the use of the proceeds from the debt expansion, the ability to increase the senior debt by an additional \$30 million and the launch of LUVOX CR. Words and phrases such as "will," "plan," "is expected" and similar words and expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Jazz Pharmaceuticals' current expectations. Forward-looking statements involve significant risks and uncertainties. Jazz Pharmaceuticals' actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the risk that the conditions applicable to the option to further expand the senior debt will not be satisfied in a timely manner, or at all, and risks related to when or whether commercial launch of LUVOX CR will occur and Jazz Pharmaceuticals' need for additional funding. These and other risk factors are discussed under "Risk Factors" in the Quarterly Report on Form 10-Q for the quarter ended September 30, 2007 filed by Jazz Pharmaceuticals with the Securities and Exchange Commission on November 9, 2007. Jazz Pharmaceuticals undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

SOURCE Jazz Pharmaceuticals, Inc.

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