



September 9, 2015

Icahn Enterprises L.P. Announces Tender Offer for Any and All of the Outstanding 4.50% Convertible Senior Notes Due 2020 of VIVUS, Inc.

NEW YORK, Sept. 9, 2015 (GLOBE NEWSWIRE) -- IEH Biopharma LLC (the "Offeror"), a subsidiary of Icahn Enterprises L.P. (NASDAQ:IEP), today announced a cash tender offer (the "Offer") for any and all of the outstanding 4.50% Convertible Senior Notes due 2020 of VIVUS, Inc. (the "Notes") at a price of \$680 for each \$1,000 of principal amount of Notes validly tendered and not validly withdrawn, plus accrued but unpaid interest from the last interest payment date up to, but excluding, the date of payment for the Notes by the Offeror.

The Offer will expire at 5:00 p.m., New York City time, on October 7, 2015, unless the Offer is extended or earlier terminated (such time and date, as the same may be extended, the "Expiration Date"). Tendered Notes may be withdrawn at any time prior to the Expiration Date. Payment for the Notes will be made within three business days after the Notes have been accepted for payment. The Offeror is not obligated to purchase any Notes that are validly tendered in the Offer unless there has been validly tendered in the Offer and not withdrawn before the expiration of the Offer that number of Notes which represents a majority of the principal amount of the issued and outstanding Notes as of the Expiration Date of the Offer. The consummation of the Offer is also conditioned upon other customary conditions described in the Offer to Purchase, dated September 9, 2015.

This announcement shall not constitute an offer to purchase or a solicitation of an offer to sell any securities. The complete terms and conditions of the Offer are set forth in an Offer to Purchase and the related Letter of Transmittal (the "Offer Documents") that are being sent to holders of the Notes. The Offer is being made only through, and subject to the terms and conditions set forth in, the Offer Documents and related materials. D.F. King & Co., Inc. is acting as Information Agent for the Offer and Continental Stock Transfer & Trust Company is acting as the Depository for the Offer. Requests for the Offer Documents may be directed to (i) D.F. King & Co., Inc. at (800) 515-4507 (for holders of Notes) or (212) 269-5550 (for banks and brokers) or (ii) Continental Stock Transfer & Trust Company at (917) 262-2378.

None of the Offeror, its board of directors, the Depository, the Information Agent, or any of their respective affiliates makes any recommendation as to whether holders should tender, or refrain from tendering, all or any portion of the principal amount of their Notes pursuant to the Offer.

Icahn Enterprises L.P. (NASDAQ:IEP), a master limited partnership, is a diversified holding company engaged in ten primary business segments: Investment, Automotive, Energy, Metals, Mining, Railcar, Gaming, Food Packaging, Real Estate and Home Fashion.

Caution Concerning Forward-Looking Statements

This release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, many of which are beyond our ability to control or predict. Forward-looking statements may be identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," "will" or words of similar meaning. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. We undertake no obligation to publicly update or review any forward-looking information, whether as a result of new information, future developments or otherwise.

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