



**IKARIA® LAUNCHES NEXT-GENERATION DRUG-DELIVERY SYSTEM
--Third-generation INOMAX DSIR Utilizes Infrared Technology --**

Clinton, NJ, April 11, 2011 – Ikaria, Inc., a critical care company focused on developing and commercializing innovative therapies for critically ill patients in the hospital and ICU settings, today announced the introduction of its next-generation drug-delivery system, the INOMAX DSIR, in neonatal intensive care units (NICUs) within hospitals throughout the United States. The INOMAX DSIR recently has been launched in Canada and Australia.

The INOMAX DSIR is a proprietary drug-delivery system that delivers the drug, INOMAX® (nitric oxide) for inhalation, the only drug approved by the U.S. Food and Drug Administration (FDA) to treat hypoxic respiratory failure (HRF) associated with pulmonary hypertension in term and near-term infants, which includes infants born at a gestational age of at least 34 weeks. HRF is a serious condition in which blood vessels in the lungs constrict, making it difficult to oxygenate blood. INOMAX relaxes pulmonary blood vessels, improves oxygenation and treats HRF in this delicate newborn population.

Ikaria continually develops new technologies to improve upon its existing drug-delivery systems. The third-generation INOMAX DSIR, which has been in development since 2008, is an advance over the second-generation INOMAX DS and the early-generation INOvent® drug-delivery systems.

The INOMAX DSIR utilizes infrared technology to link the device and cylinder allowing expanded informatics on use of INOMAX therapy. The INOMAX DSIR, like the INOMAX DS, is constructed for ease of use and contains multiple back-up warnings and alarm features to ensure the safe, consistent and reliable delivery and monitoring of INOMAX. With its compact size and weight, the INOMAX DSIR offers improved system management, such as drug usage tracking and various reminders to assist in the proper administration of INOMAX therapy. Like the INOMAX DS, the INOMAX DSIR is compatible with more than 45 makes of ventilation devices and anesthesia machines to offer flexibility of use with patients at many ventilator settings.

“The launch of the INOMAX DSIR represents Ikaria’s commitment to continually advance the technology of our delivery systems so that clinicians can safely and effectively deliver INOMAX to critically ill patients,” said Daniel Tassé, Chairman and Chief Executive Officer of Ikaria. “It is our goal to continue to meet the current and future needs of our customers with our clinically important drug, INOMAX, our ever-evolving, technologically advanced drug-delivery systems, and our one-of-a-kind technical and service support offering.”

The INOMAX DS and INOMAX DSIR drug-delivery systems are part of a comprehensive offering known as the INOMAX therapy package. In addition to use of Ikaria’s proprietary, FDA-cleared drug-delivery systems, the INOMAX therapy package includes INOMAX (nitric oxide) for inhalation, distribution, emergency delivery, technical and clinical assistance, quality maintenance, on-site hospital training, 24/7/365 customer service, and all related disposable items.

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About INOMAX®

INOMAX® is a vasodilator, which, in conjunction with ventilator support and other appropriate agents, is indicated for the treatment of term and near-term (>34 weeks gestation) neonates with hypoxic respiratory failure associated with clinical or echocardiographic evidence of pulmonary hypertension, where it improves oxygenation and reduces the need for extracorporeal membrane oxygenation.

INOMAX should not be used in the treatment of neonates known to be dependent on right-to-left shunting of blood. Abrupt discontinuation of INOMAX may lead to a worsening condition. Methemoglobinemia is a dose-dependent side effect of inhaled nitric oxide therapy. Nitrogen dioxide (NO₂) forms rapidly in gas mixtures containing nitric oxide and oxygen, and therefore may cause airway inflammation and damage. Methemoglobin, NO₂, and FiO₂ should be monitored during nitric oxide administration.

Please see prescribing information. For additional information about INOMAX, please visit www.inomax.com.

About Ikaria, Inc.

Ikaria, Inc. is a critical care company focused on developing and commercializing innovative therapies designed to address the significant needs of critically ill patients. The company's lead product is INOMAX® (nitric oxide) for inhalation, the only FDA-approved drug for the treatment of hypoxic respiratory failure associated with pulmonary hypertension in term and near-term infants. It is offered through the INOMAX therapy package, an all-inclusive offering of drug product, drug-delivery system, on-site training and 24/7/365 technical assistance and support. The INOMAX therapy package also is marketed in Puerto Rico, Canada, Australia, Mexico and Japan. The company is pursuing a number of new indications with INOMAX. Ikaria's late stage pipeline is also comprised of LUCASSIN® (telipressin), a potential treatment for hepatorenal syndrome Type 1; as well as IK-5001, a potential treatment for preventing cardiac remodeling and subsequent congestive heart failure following acute myocardial infarction. The company also has a number of investigational compounds in development. Ikaria is headquartered in Clinton, NJ, with research facilities in Seattle, WA and Madison, WI, and manufacturing facilities in Port Allen, LA and Madison, WI. Please visit www.ikaria.com.

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