



**IKARIA NAMED PRIVATE COMPANY OF THE YEAR
BY NEW JERSEY TECHNOLOGY COUNCIL**

Clinton, NJ, November 21, 2008– Ikaria Holdings, Inc. today announced that it has been named Private Company of the Year by the New Jersey Technology Council (NJTC), a 1,200-member non-profit organization that provides business support, networking opportunities, information and advocacy for technology companies and their leaders. Ikaria earned the award based on criteria including market leadership and unique product/service provision.

“We are delighted that the New Jersey Technology Council has recognized Ikaria for its leadership and innovation in critical care medicine,” said Daniel Tasse, President and CEO of Ikaria. “This award is a testament to the hard work and pioneering spirit of our organization to deliver novel treatments for patients with unmet medical needs within the underserved critical care market.”

Ikaria was honored at the NJTC Awards Gala on November 20, 2008, an annual black-tie event that attracts over 500 attendees. The NJTC Awards was founded in 1996 to publicly recognize and celebrate some of the most successful companies in the New Jersey technology community.

About Ikaria Holdings, Inc.

Ikaria Holdings, Inc. is a fully integrated biotherapeutics company focused on the development and commercialization of innovative pharmaceuticals and drug-device combinations for hospitalized, critically ill patients. The company’s lead product, INOmax® (nitric oxide) for inhalation, is the only FDA-approved drug for the treatment of hypoxic respiratory failure in term and near-term newborns, and also is marketed in Canada, Europe, Australia and Latin America. INOmax recently was approved for marketing in Japan. Ikaria is engaged in new and ongoing clinical development of INOmax, Covox® (carbon monoxide) for inhalation and hydrogen sulfide. Recently, Ikaria acquired the North American rights to terlipressin, which currently is under review by the FDA for the treatment of hepatorenal syndrome Type 1. Ikaria is headquartered in Clinton, NJ, with research facilities in Seattle, WA and Madison, WI, and a manufacturing facility in Port Allen, LA. For more information, please visit www.ikaria.com.

¹: 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, thus may cause airway inflammation and damage. Methemoglobin, NO₂, and FiO₂ should be monitored during nitric oxide administration.

For more information on INOmax, including important safety information and full prescribing information, please visit www.inomax.com.

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