



**NEWS RELEASE**  
For Immediate Release

DAVID SHAW TO SERVE AS PRESIDENT OF IKARIA AND INO THERAPEUTICS

Seattle and Clinton, N.J., May 2, 2007 – David E. Shaw, chairman and chief executive officer of Ikaria Holdings Inc., has succeeded Dennis Smith as president of INO Therapeutics, and Steven Gillis as president of Ikaria Inc. INO Therapeutics and Ikaria Inc were acquired by Ikaria Holdings, a newly formed investment company, on March 27, 2007. The combined company is a leader in therapeutic gases and critical care medicine, with headquarters in Clinton, New Jersey.

“On behalf of my fellow directors and associates”, Shaw stated, “we are very grateful for the important contributions of Dennis Smith and Steven Gillis.” Steven Gillis served as acting president of Ikaria since August 2006. He is a Managing Director of ARCH Venture Partners and the founder and former CEO of Immunex and Corixa Corporations. Dennis Smith served as president of INO Therapeutics for approximately five years.

Shaw was named chairman and CEO of Ikaria Holdings on March 27, 2007 and continues to serve in those capacities. He is a senior advisor to New Mountain Capital and Venrock Associates, and general partner of Black Point Group. Shaw is the founder and retired CEO of IDEXX Laboratories, Inc., and has been a director or founding investor of several other high technology companies including Ikaria, Microbia, Magen BioSciences and Cytoc. He serves on the board of the Center for Public Leadership at Harvard’s John F. Kennedy School of Government and has been chair of The Jackson Laboratory, a member of the executive committee of the US-Israel Science and Technology Commission, a member of the Council on Foreign Relations, a trustee of Maine Medical Center and other non-profit institutions.

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## About Ikaria Holdings

Ikaria is a fully integrated specialty pharmaceutical and biotechnology company with distinctive strengths in the development and commercialization of critical care drugs and drug-device combinations that may help improve the lives of patients. The company's core commercial product is INOmax® (nitric oxide), an FDA approved drug which is also sold in other markets around the world. Ikaria is developing other breakthrough products for critical care including drugs for metabolic regulation and control of inflammation. The company employs more than 300 people at headquarters in Clinton, NJ, a research facility in Seattle, WA, a manufacturing facility in Port Allen, LA, and other locations. Ikaria is a privately held company with major shareholdings by New Mountain Capital, ARCH Venture Partners, Venrock Associates, Linde AG, Black Point Group and others. For more information please visit [www.inotherapeutics.com](http://www.inotherapeutics.com) and [www.ikaria.com](http://www.ikaria.com).