



FOR IMMEDIATE RELEASE

**IKARIA STRENGTHENS EXECUTIVE LEADERSHIP TEAM
-- Head of Engineering and Operations Appointed --**

Clinton, NJ, October 2, 2008 – Ikaria Holdings, Inc. today announced the appointment of Michael Kennedy as Senior Vice President, Engineering and Operations. In this role, Kennedy will be responsible for drug-device technology strategy and development.

“Michael’s extensive experience will help Ikaria strengthen its leadership in critical care as we continue to advance our pharmaceutical pipeline through a number of strategies including our strong commitment to drug-device development,” said Daniel Tasse’, President and CEO of Ikaria. “I am pleased to welcome Michael, who will complete our executive leadership team.”

Most recently, Kennedy served as Vice President, Technology Platform Development in the Pharmaceutical and Technology Division of Baxter International Inc., where he led drug-device technology strategy and development across the organization’s portfolio. Previously he led the global development of Baxter’s industry-leading dialysis and transfusion therapy innovations. Kennedy’s executive experience also includes senior positions at General Electric, Hollister Inc. and Comdisco Healthcare Group.

About Ikaria Holdings, Inc.

Ikaria Holdings, Inc. is a fully integrated biotherapeutics company focused on the development and commercialization of innovative pharmaceuticals, biologic messengers 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. 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.

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