



## Capnia Expands Commercial Launch of Serenz® Allergy Relief to Ireland

June 15, 2016

### - Pilot Program to Include 25 Community Pharmacies -

REDWOOD CITY, Calif., June 15, 2016 (GLOBE NEWSWIRE) -- Capnia, Inc. (NASDAQ:CAPN), a diversified healthcare company that develops and commercializes innovative diagnostics, devices and therapeutics addressing unmet medical needs, today announced that the Company is expanding the ongoing launch of Serenz Allergy Relief (Serenz) to Ireland through a distribution agreement with Medinutrix, a leading developer of over-the-counter health products and natural therapies. Under the terms of the agreement, Medinutrix will initially provide Serenz to 25 community pharmacies as part of a pilot launch in Ireland, and will assess product feedback ahead of a possible full commercial launch in 2017. Serenz is a proprietary handheld dispenser, which uses carbon dioxide to gently cleanse the nasal passages to relieve symptoms related to allergic rhinitis.

"The initial response from Serenz customers in the U.K. has been positive, and we are eager to initiate pilot sales in Ireland as we seek to expand access to this novel treatment for allergy symptoms," said Anish Bhatnagar, M.D., Chief Executive Officer of Capnia. "Since Serenz acts quickly and can be used on an as needed basis, we believe Serenz addresses significant unmet needs of allergy sufferers. We look forward to leveraging our experience in the U.K. and working with our partner Medinutrix toward a full commercial launch."

Capnia will provide technical support, training, and other resources to encourage and support the safe use and acceptability of Serenz, and will also oversee adherence to manufacturing, compliance and regulatory standards. Other financial terms of the agreement were not disclosed.

"At Medinutrix, we strive to provide our pharmacy customers with innovative products containing natural ingredients for high quality treatments at affordable prices, and we believe the addition of Serenz to our product portfolio is consistent with that goal," said Dave Shanahan, Founder of Medinutrix. "Allergic rhinitis is very common in Ireland, and the market is in need of new therapies that safely deliver immediate relief and are able to be used only when needed. We are pleased to be working with Capnia to bring this novel technology to allergy sufferers in Ireland."

#### About Serenz Allergy Relief

Serenz Allergy Relief is a proprietary handheld device that delivers non-inhaled CO<sub>2</sub> topically to the nasal mucosa. Multiple randomized placebo-controlled clinical trials have shown the effectiveness of the product in rapidly relieving all the nasal symptoms of allergic rhinitis. Serenz Allergy Relief is used only when needed, and does not need to be used on a regular basis.

#### About Allergic Rhinitis, or AR

AR, which is commonly and colloquially referred to as "nasal allergies," is characterized by symptoms that are often episodic and include nasal congestion, sneezing, itchy and runny nose. It is one of the most common ailments in the western world and is growing rapidly, making AR one of the largest potential healthcare markets. There are approximately 39 million sufferers in the U.S. and 48 million in France, Germany, Italy, Spain, and the United Kingdom, and an additional 36 million in Japan, according to the research firm GlobalData. Prevalence of AR is growing rapidly in the developed world. The most common AR drug therapies include antihistamines and intranasal steroids. Leukotriene inhibitors and other drugs are also currently prescribed to AR patients. These products have significant limitations and AR sufferers remain dissatisfied with many of the available treatments. Thus, there is a need for an effective treatment with a faster onset of action and improved safety profile.

#### About Capnia

Capnia is a leading provider and developer of innovative healthcare products to be used for the screening, detection and treatment of medical conditions. The Company's flagship products are based on its proprietary technologies, which utilize precision metering of gas flow. Capnia currently markets Serenz® Allergy Relief in the European Union (E.U.). The CoSense® End-Tidal Carbon Monoxide (ETCO) Monitor, which measures ETCO that can be used in the detection of hemolysis, and the Infant Solutions product line, including innovative pulmonary resuscitation devices for neonates and infants, are marketed globally. The Company is also clinically evaluating its nasal, non-inhaled CO<sub>2</sub> technology to treat trigeminally-mediated pain conditions such as cluster headache and trigeminal neuralgia. For more information, please visit [www.capnia.com](http://www.capnia.com).

#### Forward-Looking Statements

This press release contains forward-looking statements that are subject to many risks and uncertainties. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, our ongoing and planned product development, renewed focus on our therapeutic business and our ability to successfully launch Serenz Allergy Relief in the EU.

We may use terms such as "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained herein, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate may differ materially from the forward-looking statements contained in this presentation. As a result of these factors, we cannot assure you that the forward-looking statements in this presentation will prove to be accurate. Additional factors that could materially affect actual results can be found in Capnia's Form 10-Q filed with the Securities and Exchange Commission on May 12, 2016, including under the caption titled "Risk Factors." Capnia expressly disclaims any intent or obligation to update these forward looking statements, except as required by law.

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