Capnia Announces Publication of CoSense® Scientific Data in the Journal Blood Cells, Molecules and Diseases

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REDWOOD CITY, Calif., Jan. 28, 2015 /PRNewswire/ -- Capnia, Inc. (NASDAQ: CAPN), focused on the development of novel diagnostics and therapeutics based on its proprietary technologies for precision metering of gas flow, today announced a paper, titled "End-tidal carbon monoxide as an indicator of the hemolytic rate," has been published online in the journal *Blood Cells, Molecules and Diseases*.

This peer reviewed publication discusses original research evaluating end-tidal carbon monoxide (ETCO) monitoring to identify hemolytic disorders in children and neonates. Capnia's lead product, the CoSense ETCO Monitor, is a portable, non-invasive device that rapidly and accurately measures carbon monoxide in the exhaled breath and therefore measures the rate of hemolysis.

The study results demonstrated that ETCO values of neonates and children with known hemolytic disorders were higher than age-matched healthy controls ($p<0.0001$), indicating that CoSense recognizes hemolysis in neonates. These results show that measuring ETCO may be an effective way to identify pathological hemolytic conditions (e.g., hereditary spherocytosis, G6PD deficiency, pyruvate kinase deficiency or Rh/ABO hemolytic disease). Those neonates could then be targeted for rigorous follow-up and treatment, thereby diminishing their risk of developing bilirubin-induced neurotoxicity.

"Babies who have hemolysis causing their jaundice are at a higher risk of bilirubin-induced neurological problems which can be mild (low IQ, hearing problems) to severe, chronic and debilitating (kernicterus)," said Dr. Robert Christensen, Director of Neonatology Research at Intermountain Healthcare and Chief, Division of Neonatology at the University of Utah School of Medicine. "It is therefore critical to identify hemolysis soon after birth to prevent such abnormalities. Even though the American Academy of Pediatrics has recommended for some time the use of ETCO monitoring in neonates with jaundice, CoSense is the only available device to do so. Our data show that CoSense can non-invasively detect hemolysis using a simple breath test at the bedside."

"Bilirubin-induced neurotoxicity remains a serious public health problem in the U.S.," said Anish Bhatnagar, M.D., Chief Executive Officer of Capnia. "Neurodevelopmental deficiencies of children can generate high financial and emotional costs to families and society. These data further support the rationale for detection of hemolysis by measuring ETCO, which is the current indication for our lead product, CoSense."

The *Blood Cells, Molecules and Diseases* abstract can be accessed here.

About Capnia

Capnia, Inc. develops and commercializes novel diagnostics and therapeutics based on its proprietary technologies for precision metering of gas flow. Capnia's lead diagnostic product is CoSense, which aids in the diagnosis of hemolysis, a dangerous condition in which red blood cells degrade rapidly. CoSense, based on the Sensalyze™ Technology Platform, is a portable, non-invasive device that rapidly and accurately measures carbon monoxide in exhaled breath. CoSense has 510(k) clearance from the U.S. FDA and was launched in the U.S. in October 2014. CoSense has also received CE Mark approval for sale in the European Union. Capnia's proprietary therapeutic technology uses nasal, non-inhaled CO2 to treat symptoms of allergies, as well as the trigeminally mediated pain conditions such as cluster headache, trigeminal neuralgia and migraine.

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 and clinical trials and that measuring ETCO may be an effective way to identify pathological hemolytic conditions.

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 S-1 filed with the Securities and Exchange Commission on November 14, 2014, 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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