



Capnia Announces First U.S. Commercial Sales of CoSense(R)

February 17, 2015

REDWOOD CITY, Calif., Feb. 17, 2015 (GLOBE NEWSWIRE) -- Capnia, Inc. (Nasdaq:CAPN), focused on the development of novel products based on its proprietary technologies for precision metering of gas flow, today announced the first U.S. commercial sales of the Company's CoSense End-Tidal Carbon Monoxide (ETCO) Monitors and single-use sampling sets to leading academic, research and healthcare institutions. CoSense is a portable, non-invasive device that rapidly and accurately measures carbon monoxide in exhaled breath. The measurement of carbon monoxide is the gold standard for measuring hemolysis, a condition that, if left untreated, may lead to elevated levels of bilirubin in the blood and a range of neurodevelopmental disorders in newborns.

"We have made significant progress to date with the U.S. commercialization of CoSense, the only available device for accurately and non-invasively measuring ETCO in newborns," said Anish Bhatnagar, M.D., Chief Executive Officer of Capnia. "These first customers, which include a prestigious academic institution and an internationally recognized nonprofit hospital system, underscore the potentially significant and diversified markets for this unique device. As we continue to execute our staged commercial rollout of CoSense, we remain focused on our goal of making this important product widely available."

Of the 140 million babies born worldwide and 9.2 million babies born annually in the in the U.S. and European Union, more than 60% will present with jaundice at some point in the first five days of life. Jaundice is caused by the pigment bilirubin and may be a sign of excessive breakdown of red blood cells, or hemolysis. In infants, bilirubin is toxic to the brain and central nervous system. Exposure to high levels of bilirubin in newborns may lead to permanent neurological damage. These neurological abnormalities range from subtle ones such as learning disabilities and impaired hearing to severe life threatening outcomes such as acute bilirubin encephalopathy, or a chronic disabling disease called kernicterus.

The American Academy of Pediatrics guidelines state that ETCO monitoring is the only clinical test that provides a direct measurement of the rate of bilirubin production, and therefore hemolysis. The guidelines recommend ETCO measurement be performed to assess the presence of hemolysis in neonates in several clinical circumstances. CoSense is the only available device to accurately measure the ETCO levels in neonates and therefore the only device that enables physicians to practice in accordance with the AAP guidelines when evaluating jaundiced neonates for potential treatment.

About Hemolysis

Hemolysis refers to the rapid or excessive breakdown of red blood cells, a process which produces bilirubin at an accelerated rate, resulting in jaundice. Approximately 60% of healthy infants and 80% of premature infants have jaundice during the neonatal period. Many causes of jaundice do not represent a significant health threat, yet it is the most common cause of hospital readmission for newborns. Severe jaundice in the presence of hemolysis is a predictor of adverse neurodevelopmental outcomes such as low IQ, auditory abnormalities and kernicterus. Rapid diagnosis and treatment of this condition may be necessary for infants to avoid life-long neurological impairment or other disability.

About Capnia

Capnia, Inc. develops and commercializes novel products based on its proprietary technologies for precision metering of gas flow. Capnia's lead product is CoSense, which aids in the detection 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 5010(k) clearance from the FDA and also received CE mark approval for sale in the E.U. 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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