



## Capnia Commences Serenz® Allergy Relief Product Sales in Europe

April 26, 2016 11:01 AM EDT

- Launch facilitated by Agreements with United Kingdom (UK)-based pharmacy chains -

- Novel product for nasal allergies available in more than 150 retail pharmacy locations -

REDWOOD CITY, Calif., April 26, 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 the launch of Serenz Allergy Relief to European Union (EU) pharmacies. The product, a proprietary handheld nasal, non-inhaled carbon dioxide (CO<sub>2</sub>) device for the treatment of symptoms related to allergic rhinitis (AR), will now be available over the counter in two UK-based pharmacy chains, Paydens Group (Paydens) and Weldricks Pharmacy Limited (Weldricks), with more than 150 retail pharmacy locations in the UK.

"This commercial launch of Serenz Allergy Relief through our UK pharmacy partners, Paydens and Weldricks, marks a significant milestone for Capnia and exemplifies our commitment to bring novel products to individuals suffering from significant unmet needs such as nasal allergies," said Anish Bhatnagar, M.D., Chief Executive Officer of Capnia. "In multiple randomized, controlled clinical studies, Serenz Allergy Relief demonstrated statistically significant improvements in symptoms associated with nasal allergies, including congestion, sneezing, itchy and runny nose. We believe Serenz Allergy Relief is unique due to its rapid effect and ability to be used only when needed."

The launch of Serenz Allergy Relief in Europe is facilitated by Capnia's entry into agreements with both Paydens and Weldricks as part of an initial six-month launch period. Capnia will provide technical support, training, and other resources to promote the use of the product. Paydens and Weldricks will provide distribution and sale of the product in the UK during the initial launch phase. Financial terms of the agreements were not disclosed.

### 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 efficacy 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 pharmaceutical 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 a more effective treatment with a faster onset of action and improved safety profile.

### About Paydens Group

Paydens Group is an independent family-owned company established in 1969. The company operates more than 100 pharmacy locations across the Southeast of England, and maintains its headquarters in Maidstone, Kent. For more information, please visit <http://www.paydens.com>.

### About Weldricks Pharmacy Limited

Weldricks Pharmacy operates 61 pharmacy locations concentrated in South Yorkshire, England. The company maintains its headquarters in Doncaster, South Yorkshire. For more information, please visit <https://www.weldricks.co.uk>.

### About Capnia

Capnia, Inc. is a diversified healthcare company that develops and commercializes innovative diagnostics, devices, and therapeutics addressing unmet medical needs. Serenz Allergy Relief is Capnia's proprietary product that uses nasal, non-inhaled CO<sub>2</sub> to relieve nasal allergy symptoms such as congestion, sneezing, itchy and runny nose. The nasal, non-inhaled CO<sub>2</sub> therapeutic technology is also being evaluated to treat trigeminally-mediated pain conditions such as cluster headache, trigeminal neuralgia, and migraine.

Capnia's other key commercial product, CoSense® End-Tidal Carbon Monoxide Monitor, is based on the Sensalyze™ Technology Platform. It is a portable, non-invasive device that rapidly and accurately measures carbon monoxide (CO) in exhaled breath. CoSense has 510(k) clearance for sale in the U.S. and has received CE Mark certification for sale in the European Union. CoSense is used for the monitoring of CO from internal sources (such as hemolysis, a dangerous condition in which red blood cells degrade rapidly), as well as external sources (such as CO poisoning and smoke inhalation). The initial target market is newborns with jaundice that are at risk for hemolysis, comprising approximately three million births in the U.S. and European Union. The Company's commercial, neonatology-focused product line also includes innovative pulmonary resuscitation solutions, including the NeoPIP™ Infant T-Piece Resuscitator and Universal T-Piece Circuit consumables.

### 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 commercially 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-K filed with the Securities and Exchange Commission on March 25, 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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