



CONTACTS

Matthew Bennett
Ikaria
908-238-6673
matthew.bennett@ikaria.com

Jason Rando/Catherine Bright
The Ruth Group
646-536-7025/7013
jrando@theruthgroup.com
cbright@theruthgroup.com

IKARIA APPOINTS DANIEL TASSÉ AS PRESIDENT AND CHIEF EXECUTIVE OFFICER

- Former CEO David Shaw Named Executive Chairman and Chairman of the Board -

Clinton, NJ, January 9, 2008 – Ikaria Holdings, Inc., a fully integrated critical care biopharmaceutical company, announced today that Daniel Tassé has been appointed President and Chief Executive Officer. Mr. Tassé succeeds David Shaw, who has served as Chairman and interim CEO since the creation of Ikaria Holdings in March 2007 and will now serve as Executive Chairman and Chairman of the Board.

Mr. Shaw commented, "Daniel is an outstanding fit for the Ikaria opportunity, and vice versa. He has extensive executive management experience in 'academy companies' in the pharmaceutical and life sciences industry, with highly relevant expertise in R&D management, marketing and sales, and other functions in domestic and international markets. We expect to benefit strategically and operationally from Daniel's many years of involvement in both drugs and devices across many therapeutic areas and healthcare settings, including critical care. His leadership capabilities and his knowledge of in-hospital markets will be particularly valuable as Ikaria continues to build an exceptionally strong capability to serve the needs of critically ill patients."

Daniel Tassé stated, "The formation of Ikaria last year created a company with the potential to redefine the critical care industry. With Ikaria's industry-leading INOmax[®] product and a pipeline of unique therapeutic compounds and numerous business development and R&D opportunities, we have a very exciting and unique opportunity available to us. I feel very fortunate to join this team in a leadership position with the goal of building a legendary company in the years ahead."

Mr. Tassé most recently served as the General Manager of Baxter International's \$2 billion Pharmaceuticals & Technologies business, a division created by integrating the company's Anesthesia, Critical Care and BioPharma Solutions Business units. Prior to his tenure at Baxter International, Mr. Tassé held management positions at GlaxoSmithKline and Upjohn. He has a B.Sc. in Biochemistry from the University of Montreal.

About Ikaria Holdings, Inc.

Ikaria Holdings, Inc. is a fully integrated biotherapeutics company focused on the development and commercialization of innovative in-hospital pharmaceutical products and drug/device combinations for the critically ill. The company's product, INOmax[®] (nitric oxide) for inhalation, is an FDA-approved drug for the treatment of hypoxic respiratory failure in term and near-term newborns. The drug also is approved by regulatory authorities and used in Canada, Europe, Australia and Latin America. In addition to marketing and selling its INOmax product, Ikaria is engaged in both Phase II trials with Covox[®] (carbon monoxide) for inhalation and Phase I trials with hydrogen sulfide (H₂S) for various indications. Ikaria has a staff of over 300 people and is headquartered in Clinton, NJ, with research facilities in Seattle, WA and Madison, WI and manufacturing in Port Allen, LA. For more information on Ikaria, please visit www.ikaria.com.

###