CombiMatrix Updates Influenza-Detection System For Swine Flu

MUKILTEO, Wash., Apr 29, 2009 (GlobeNewswire via COMTEX News Network) -- CombiMatrix Corporation (Nasdaq:CBMX) announced today that it has updated its Influenza-Detection Microarray to include sequence information of the latest strain of Swine Flu. The previous version of the Influenza-Detection Microarray already detected many strains of Swine Flu as well as the pathogenic Bird Flu. Today, within one day of receiving sequence information of the new strain, CombiMatrix has updated the array to definitively identify this strain.

On Sunday, April 26, 2009, the United States declared a public health emergency because of the spread and virulence of the latest strain of Swine Flu. According to the U.S. Centers for Disease Control and Prevention (CDC), as of Tuesday, April 28th, there were 64 confirmed cases of Swine Flu infection in the U.S. Various other countries are also reporting cases of Swine Flu infection. For example, according to the World Health Organization (WHO), the number of Swine Flu infections has been rising in Mexico and, as of April 23rd, there were more than 854 cases of pneumonia in Mexico City attributed to influenza-like infections of which 59 have resulted in fatalities. Because this virus has an origin in animals, it is spreading rapidly, and is affecting and resulting in fatalities among young, previously healthy people. As a result, the WHO feels that there is significant cause for concern. In response, CombiMatrix has contacted the Secretariat of Health in Mexico.

CombiMatrix's Influenza-Detection System provides very-high-resolution genotype information on any given flu strain, as well as information on novel strains of flu produced by rapid mutation or recombination between multiple strains. The current Swine Flu is a novel strain of influenza A, subtype H1N1. Other strains of influenza A include pathogenic Bird Flu (H5N1); the 1918 influenza pandemic (H1N1), which killed an estimated 50 million people; the 1968 Hong Kong Flu (H3N2), which caused a pandemic; and the 1976 Swine Flu (H1N1). CombiMatrix's Influenza Microarray can detect and distinguish each of these strains, as well as all other circulating subtypes and strains of Influenza A. Most importantly, as demonstrated by today's news, the array can be updated almost instantaneously. Several domestic and international government agencies have purchased CombiMatrix's system and can use the Influenza Microarray. CombiMatrix is already preparing arrays to be sent to such agencies for use.

"This past Sunday, the U.S. declared a public health emergency. Today, CombiMatrix has updated arrays in response. Rapid response and accurate information are the absolute key criteria when dealing with viruses such as influenza," said Dr. Amit Kumar, President and CEO of CombiMatrix. "CombiMatrix's platform is ideal for the rapid development of new tools to rapidly identify emerging diseases. In this case, we have again demonstrated the strength of our technology in taking the most up-to-date genetic information and incorporating it into an array that can be used for research, disease surveillance, and diagnostics."

ABOUT COMBIMATRIX CORPORATION

CombiMatrix Corporation is a diversified biotechnology business that develops proprietary technologies, including products and services in the areas of drug development, genetic analysis, molecular diagnostics, nanotechnology and defense and homeland security markets, as well as in other potential markets where our products and services could be utilized. The technologies we have developed include a platform technology to rapidly produce user-defined, in-situ synthesized, oligonucleotide arrays for use in identifying and determining the roles of genes, gene mutations and proteins. This technology has a wide range of potential applications in the areas of genomics, proteomics, biosensors, drug discovery, drug development, diagnostics, combinatorial chemistry, material sciences and nanotechnology. Other technologies include proprietary molecular synthesis and screening methods for the discovery of potential new drugs. Combimatrix Molecular Diagnostics, Inc. ("CMDX"), our wholly owned subsidiary located in Irvine, California, has developed capabilities of producing arrays that utilize bacterial artificial chromosomes, which also enable genetic analysis. CMDX functions primarily as a diagnostics reference laboratory.

Additional information about CombiMatrix Corporation is available at www.combimatrix.com or by calling 1-800-985 CBMX (2269). Additional information about CMDX is available at www.cmdiagnostics.com or by calling 1-800-710-0624.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the recent economic slowdown affecting technology companies, our ability to successfully develop products, rapid technological change in our markets, changes in demand for our future products, legislative, regulatory, and competitive developments, and general economic conditions. Our Annual Report on Form 10-K, recent and forthcoming Quarterly Reports on Form 10-Q, recent Current Reports on Forms 8-K and 8-K/A, and other SEC filings discuss some of the important risk factors that may affect our business, results of operations, and financial condition. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.

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