



CombiMatrix Announces Hearing Date Regarding its \$36 Million Judgment Against National Union

MUKILTEO, Wash., Dec 21, 2009 (GlobeNewswire via COMTEX News Network) -- CombiMatrix Corporation (Nasdaq:CBMX) today announced that the U.S. 9th Circuit Court of Appeals (the "Court") has set a date for appellate oral argument in its litigation with National Union Fire Insurance Company of Pittsburgh, PA, an AIG company (NYSE:AIG). This argument is a short session (each side will have 15 minutes) to present arguments supplementing those in the Briefs that were filed with the Court earlier this year. The date and time set by the Court is Tuesday, February 2, 2010, at 9:30 a.m. The hearing will be at the Ninth Circuit Court of Appeals in Pasadena, California.

"After the initial delay, we are pleased to have a new date set for this hearing," said Dr. Amit Kumar, President and CEO of CombiMatrix. "As I have stated previously, our litigation has been ongoing for some time, and we are nearing the end of the process. We are looking forward to getting to a final outcome, which we hope will be collection of our judgment, as soon as possible."

This case went to trial in late 2007 before the U.S. District Court for the Central District of California, which issued its verdict in February of 2008, awarding to CombiMatrix approximately \$31 million. Successive additions to the Judgment, including court costs and attorneys' fees, increased the final Judgment to nearly \$36 million. National Union appealed the Judgment, and the Court has now set the date to hear oral arguments.

More information is available through the Public Access to Court Electronic Records service (PACER). The schedule of cases can be viewed at the following link:

http://www.ca9.uscourts.gov/datastore/calendaring/2009/12/16/npa02_10.pdf. Our case is titled, "08-55834 Acacia Research Corporation v. National Union Fire Insurance.

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. LeuChemix Inc. ("LeuChemix"), a minority owned subsidiary, is developing a series of compounds to address a number of oncology-related diseases. LeuChemix's first compound has entered initial clinical trials.

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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