



**Nephros, Inc.**  
41 Grand Ave  
River Edge, NJ 07661  
T: 201. 343. 5202  
F: 201. 343. 5207  
[www.nephros.com](http://www.nephros.com)

## **Nephros Announces Split Adjusted Trade Date**

RIVER EDGE, N.J., March 15, 2011 /PRNewswire/ -- Nephros, Inc. (OTC Bulletin Board: [NEPH.OB](#) - [News](#)), a medical device company developing and marketing filtration products for therapeutic applications, infection control, and water purification, today announced that as previously announced, Nephros, Inc. effected a one-for-twenty reverse stock split at 5:00 p.m. on March 11, 2011. Nephros has been advised by the Financial Industry Regulatory Authority (FINRA) that FINRA has established Thursday, March 17 as the day on which the stock will begin trading on a split-adjusted basis on the OTC Bulletin Board. Nephros shares will continue to trade under the symbol "NEPH." but will contain a "D" suffix for twenty business days to indicate the reverse stock-split.

## **About Nephros, Inc.**

Nephros, Inc., headquartered in River Edge, New Jersey, is a medical device company developing and marketing filtration products for therapeutic applications, infection control, and water purification.

The Nephros hemodiafiltration (HDF) system is designed to improve the quality of life for the End-Stage Renal Disease (ESRD) patient while addressing the critical financial and clinical needs of the care provider. ESRD is a disease state characterized by the irreversible loss of kidney function. The Nephros HDF system removes a range of harmful substances more effectively, and with greater capacity, than existing ESRD treatment methods, particularly with respect to substances known collectively as "middle molecules." These molecules have been found to contribute to such conditions as dialysis-related amyloidosis, carpal tunnel syndrome, degenerative bone disease and, ultimately, mortality in the ESRD patient. Nephros ESRD products are sold and distributed throughout Europe.

The Nephros Dual Stage Ultrafilter (DSU) is the basis for the Nephros line of water filtration products. The patented dual stage cold sterilization ultrafilter has the capability to filter out bacteria and, due to its exceptional filtration levels, filter out many viruses, parasites and biotoxins. Nephros's DSUs are being evaluated at several major U.S. medical centers for infection control. The DSU has also been selected for further development by the U.S. Marine Corps for purification of drinking water by soldiers in the field.

For more information about Nephros, please visit the company's website at [www.nephros.com](http://www.nephros.com).

### **Forward-Looking Statements**

Statements in this news release that are not historical facts constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "PSLRA"). Such statements may be preceded by words such as "may," "plans," "expects," "believes," "hopes," "potential" or similar words. For such statements, Nephros claims the protection of the PSLRA.

Forward-looking statements are not guarantees of future performance, are based on assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond Nephros' control. Actual results may differ materially from the expectations contained in the forward-looking statements. Factors that may cause such differences include the risks that Nephros may not be able: (i) to complete the rights offering and private placement; (ii) to continue as a going concern; (iii) to obtain additional funding when needed or on favorable terms; (iv) to obtain appropriate or necessary governmental approvals to achieve its business plan or effectively market its products; (v) to have its technologies and products accepted in current or future target markets; (vi) to demonstrate in pre-clinical or clinical trials the anticipated efficacy, safety or cost savings of products that appeared promising to Nephros in research or clinical trials; or (vii) to secure or enforce adequate legal protection, including patent protection, for its products. More detailed information about Nephros and the risk factors that may affect the realization of forward-looking statements is set forth in Nephros' filings with the SEC. Investors and security holders are encouraged to read these documents on the SEC's website at <http://www.sec.gov>. Nephros does not undertake to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise except as required by law.