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Oculus Innovative Sciences and Lipogrid of Sweden Announce Strategic Collaboration for Topical Dermatology Drug Delivery

NORRTALJE, Sweden and PETALUMA, Calif., March 30, 2016 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (NASDAQ:OCLS) (NASDAQ:OCLSW), a specialty pharmaceutical company that develops and markets solutions for the treatment of dermatological conditions and advanced tissue care, today announced it has finalized a strategic collaborative agreement with the Lipogrid Company of Sweden to develop multiple topical drug delivery formulations based upon the company's Lipogrid® Technology.

Thomas Skold, president of Lipogrid and inventor of the Lipogrid Technology said, "Oculus Innovative Sciences is rapidly establishing itself as an innovator in the world of dermatology with their efficacious and novel Microcyn®-based dermatology products. This is a perfect example of delivery and reparative technologies coming together to dramatically improve patient outcomes."

Clinical testing has demonstrated that Lipogrid-based products deliver phospholipid building blocks to the dermis while protecting the skin. The first Lipogrid-based prescription product received FDA 510(k) clearance in November 2015.

"We've studied the market extensively in terms of identifying a delivery mechanism that would increase the efficacy of our skin technologies," said Jeffrey Day, president of IntraDerm Pharmaceuticals, Oculus' dermatology division. "The Lipogrid Technology is one of the most advanced and safest in the world and we look forward to harnessing this technology to amplify skin penetration and improve patient outcomes worldwide."

Lipogrid® Technology

Lipogrid is a lipid structural matrix of solid lipid particles and vesicles comprised of fatty acids, cholesterol-type stabilizers, phospholipids and ceramides with a carrier function, used in the treatment of skin disorders.

Microcyn® Technology (HOCl)

- Hypochlorous acid (HOCl), such as that found in Microcyn® Technology, has been shown in non-clinical studies to kill bacteria, viruses, spores, and fungi through well-studied mechanisms of action, including denaturation, a process in which the structure of surface proteins on the microorganism are irreversibly changed or damaged. This results in the destruction of pathogen.

- Human bodies have evolved over thousands of years to produce HOCl naturally to kill infection-causing microbes quickly and without presenting the opportunity for those pathogens to mutate and become resistant. Oculus believes it has chemically engineered its Microcyn Technology to mimic the body's natural response to unwanted organisms, without the undesirable side effects resulting from the overuse of antibiotics or steroids.

About IntraDerm Pharmaceuticals

A division of Oculus Innovative Sciences, IntraDerm Pharmaceuticals is a global dermatology enterprise with an initial focus on Microcyn-based dermatology products. The division's headquarters are in Petaluma, California with additional sales operations in the Netherlands, and manufacturing operations in the United States and Latin America. Products offered include non-steroidal options for relief of pain and itch associated with dermal irritations, a dermal spray for care of acute and chronic dermal lesions and a scar management gel for minimizing scarring during and after healing. More information can be found at www.intraderm.com.

About Oculus Innovative Sciences, Inc.

Oculus Innovative Sciences is a specialty pharmaceutical company that develops and markets solutions for the treatment of dermatological conditions and advanced tissue care. The company's products, which are sold throughout the United States and internationally, have improved outcomes for more than five million patients globally by reducing infections, itch, pain, scarring and harmful inflammatory responses. The company's headquarters are in Petaluma, California, with manufacturing operations in the United States and Latin America. European marketing and sales are headquartered in Roermond, Netherlands. More information can be found at www.oculusis.com.

Forward-Looking Statements

Except for historical information herein, matters set forth in this press release are forward-looking within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including statements about the commercial and technology progress and future financial performance of Oculus Innovative Sciences, Inc. and its subsidiaries (the "Company"). These forward-looking statements are identified by the use of words such as "develop," "improve," and "increase," among others. Forward-looking statements in this press release are subject to certain risks and uncertainties inherent in the Company's business that could cause actual results to vary, including such risks that regulatory clinical and guideline developments may change, scientific data may not be sufficient to meet regulatory standards or receipt of required regulatory clearances or approvals, clinical results may not be replicated in actual patient settings, protection offered by the Company's patents and patent applications may be challenged, invalidated or circumvented by its competitors, the available market for the Company's products will not be as large as expected, the Company's common stock and warrants may be delisted from NASDAQ, the Company's products will not be able to penetrate one or more targeted markets, revenues will not be sufficient to fund further development and clinical studies, the Company may not meet its future capital needs, the Company may not be able to obtain additional funding, as well as uncertainties relative to varying product formulations and a multitude of diverse regulatory and marketing requirements in different countries and municipalities, and other

risks detailed from time to time in the Company's filings with the Securities and Exchange Commission including its annual report on Form 10-K for the year ended March 30, 2015. The Company disclaims any obligation to update these forward-looking statements, except as required by law.

Oculus®, Microcyn® Technology and IntraDerm Pharmaceuticals™ are trademarks or registered trademarks of Oculus Innovative Sciences, Inc. All other trademarks and service marks are the property of their respective owners.

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