

June 18, 2015



Oculus Innovative Sciences Regains Compliance With NASDAQ Minimum Bid Price Rule

PETALUMA, Calif., June 18, 2015 (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 that it received a formal determination letter from The NASDAQ Stock Market LLC ("NASDAQ") notifying the company that it is now compliant with the minimum bid price requirement for continued listing on the NASDAQ Capital Market and is no longer subject to delisting at this time. The NASDAQ staff has determined that for the 10 consecutive business days, from June 3, 2015, to June 16, 2015, the closing bid price of the company's common stock has been at \$1.00 per share or greater.

As announced on March 12, 2015, the company received a letter from NASDAQ, indicating that it did not comply with the \$1.00 minimum closing bid price requirement for its common stock for continued listing on the NASDAQ Capital Market. NASDAQ granted the company a compliance period of 180 calendar days, or until September 2, 2015, to regain compliance with the listing rule. Because the company has regained compliance, the matter is now closed.

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 "regained" and "closed," 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 31, 2015. The Company disclaims any obligation to update these forward-looking statements, except as required by law.

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