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Oculus Innovative Sciences Completes Patient Enrollment in Study of Microcyn(R) Hydrogel in Management of Scars

PETALUMA, Calif., Nov. 14, 2012 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (Nasdaq:OCLS), today announced it has completed patient enrollment in its double-blind, randomized clinical study evaluating an advanced Microcyn® hydrogel for management of hypertrophic and keloid scars under an FDA-reviewed protocol. The data from the 40-patient trial, which includes patient treatment and eight weeks of follow-up, will be submitted to the FDA in 2013, with FDA clearance and commercialization expected later that year. Patients were recruited at four different U.S. sites: Albuquerque, NM, High Point, NC, Austin, TX and College Station, TX.

"Our dermatology partner, AmDerma/Quinnova, has agreed to pay an upfront milestone payment at the time of the FDA pre-market notification clearance that will reimburse Oculus for the cost of this trial. We expect to complete the trial and submit the data to the FDA in calendar year 2013," said Hoji Alimi, founder and CEO of Oculus. "Per our business strategy, this is another collaborative effort with a strong industry partner—providing them with a robust product pipeline and allowing Oculus to ramp revenues without increasing overhead."

Upon completion of the study, the data will be submitted to the FDA in support of the 510k application. The FDA's published key performance index indicates the standard review time from submission to clearance is ninety days, although industry averages suggest this process can take up to six months.

Scar Treatment Market

According to a 2003 report by Frost & Sullivan, it is estimated that 62 million scars are formed each year in the United States. There are about 93 million people in the United States suffering from scars, out of which about 169 million scars can be characterized as hypertrophic and keloid scars. The raised and red scars market forms the primary target for the scar therapy products. Annually, about 600,000 visits for burns and more than 2.6 million emergency room visits for cut injuries, this forms the potential market for the scar therapy products. The statistics show that out of 6.2 million reconstructive procedures performed on patients in a year, 250,000 surgeries are related with scar revisions.

About Oculus Innovative Sciences

Oculus Innovative Sciences is a *commercial healthcare* company that designs, produces and markets innovative, safe and effective drugs, devices, and nutritional products. Oculus is pioneering innovative solutions in multiple markets for the dermatology, surgical, wound care, and animal healthcare markets, and has commercialized products in the United States,

Europe, India, China, Mexico and select Middle East countries. The company's headquarters are in Petaluma, California, with manufacturing operations in the United States and Latin America. 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 Company's commercial and technology progress and future financial performance. These forward-looking statements are identified by the use of words such as "reimburse," "expect" and "submitted," 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 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, and its ability 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 the annual report on Form 10-K for the year ended March 31, 2012. Oculus Innovative Sciences disclaims any obligation to update these forward-looking statements except as required by law.

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