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Oculus Innovative Sciences' Stock Options Now Trading on NYSE Arca Options

PETALUMA, Calif.--(BUSINESS WIRE)-- Oculus Innovative Sciences, Inc. (NASDAQ:OCLS), a biopharmaceutical company that develops, manufactures and markets a family of products based upon the Microcyn^(R) Technology platform, which is intended to treat infections in chronic and acute wounds, announced today that NYSE Arca options initiated the trading of options on Oculus Innovative Sciences on June 16, 2009.

Options on Oculus trade on the March expiration cycle under NYSE Arca symbol QKG. Expirations for Oculus are set for September 2009, December 2009 and March 2010. Initial strike prices are \$2.50, \$5.00 and \$7.50 for the respective expirations.

Cutler Group LP is the designated market maker for Oculus options.

Oculus CFO Robert Miller said, "The trading of Oculus shares on NYSE Arca options should result in greater visibility, volume and liquidity in our common stock and provides interesting trading alternatives for our investors. The trading of options on NYSE Arca options is further evidence of Oculus' growing reputation in the marketplace."

About NYSE Arca Options

NYSE Arca options is the [options trading platform](#) from [NYSE Euronext](#). The exchange is a "hybrid market" which offers both electronic and floor executed options transactions. The exchange has floor operations in San Francisco, the location of the former [Pacific Stock Exchange](#). NYSE Arca options, one of currently seven U.S. equity options exchanges, was formerly the Pacific Exchange. In 2005, [Archipelago Holdings](#), owner and operator of [ArcaEx](#), an electronic equities exchange, acquired the San Francisco-based [Pacific Exchange](#) and began building a completely new electronic options platform based on Archipelago's successful equities trading platform. In 2006, the [New York Stock Exchange](#) merged with [Archipelago](#) and the exchange became NYSE Arca options.

About Oculus Innovative Sciences

Oculus Innovative Sciences develops, manufactures and markets a family of products based upon the Microcyn^(R) Technology platform, which includes new formulations designed to significantly reduce the need for antibiotics as it reduces infections. The Microcyn Technology platform features a biocompatible, shelf-stable solution that is currently commercialized in the United States, Europe, India, China and Mexico and select Middle East countries under various country-specific regulatory clearances and approvals. Several solutions derived from this platform have demonstrated, in a variety of research and investigational studies, the ability to treat a wide range of pathogens, including antibiotic-resistant strains of bacteria (including MRSA and VRE), viruses, fungi and spores, increase

blood flow to the wound site, reduce both inflammation and pain while assisting in faster wound closure. The company's headquarters are in Petaluma, California, with operations in Latin America. More information can be found at www.oculusis.com.

Forward-Looking Statements

Except for historical information herein, some 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. These forward-looking statements are identified by the use of words such as "intended," "should," and "provides," 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 risks inherent in the development and commercialization of potential products, the risk that regulatory clinical and guideline developments may change, the risk that scientific data may not be sufficient to meet regulatory standards or receipt of required regulatory clearances or approvals, the risk that clinical results may not be replicated in actual patient settings, the risk that protection offered by our patents and patent applications may be challenged, invalidated or circumvented by our competitors, the risk that present trends will continue and that the available market for our products will not be as large as expected, the risk that our products will not be able to penetrate one or more targeted markets, the risk that revenues will not be sufficient to fund further development and clinical studies, the Company's 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 quarterly report on Form 10-Q for the quarter ended June 30, 2009. Oculus Innovative Sciences disclaims any obligation to update these forward-looking statements.

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Source: Oculus Innovative Sciences, Inc.