

September 11, 2015



Oculus Innovative Sciences Announces Preliminary Results for Its 2015 Annual Meeting of Stockholders

PETALUMA, Calif., Sept. 11, 2015 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (NASDAQ:OCLS), tradeable warrants (NASDAQ:OCLSW) today announced that the four proposals presented in its annual meeting proxy statement have, through September 10, 2015, received the affirmative vote of more than a majority of Oculus' shares of common stock represented or present at the 2015 annual meeting of stockholders.

Ms. Sharon Barbari and Mr. Russell Harrison were duly elected as the company's class I directors. The stockholders approved, by non-binding advisory vote, the compensation of the company's named executive officers, as described in the company's proxy statement dated July 28, 2015. The stockholders approved the ratification of the appointment of Marcum LLP as Oculus' independent registered public accounting firm for the fiscal year ending March 31, 2016.

Although the proposal to increase the authorized shares received the majority vote of the shares represented at the annual meeting, under Delaware law, Oculus is required to get the affirmative vote of the majority of the outstanding common stock. As of the date of the annual meeting, Oculus had received only 45% of the outstanding shares in favor. Therefore, Oculus adjourned its 2015 annual meeting of stockholders until October 1, 2015 at 10:00 am PT at the offices of the company located at 1129 N. McDowell Blvd., Petaluma, CA 94954 in order to continue to solicit shareholders to vote on the authorized share increase.

Jim Schutz, Oculus' CEO, said, "We appreciate the continued support of our stockholders. We plan to reach out to our shareholders who have not yet cast their vote to vote for our proposal to increase our authorized shares. We believe such increase is important because it will allow us to issue equity grants to our employees, officers and directors which motivates them and aligns their interests with shareholders. Without equity to issue as incentives, it will be challenging to hire and retain the best people. Additionally, having available shares is critical to implementing our business plan.

"I ask that any shareholder who has not yet voted please take this opportunity to have your vote count. For those shareholders who hold their shares in a stock brokerage account or a bank, please contact your broker and direct them on how to vote your shares. If your shares are registered directly with our transfer agent, please contact our proxy solicitor, D.F. King, toll-free at 866-745-0270."

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 39 countries around the world, 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 "plan," "believe," "issue," and "implementing," 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, 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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