March 3, 2016

Oculus Innovative Sciences Receives European Approval to Market Lasercyn Indicated for Use Following Laser Skin Resurfacing

PETALUMA, Calif., March 03, 2016 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (NASDAQ:OCLS) (warrants OCLSW), a specialty pharmaceutical company that develops and markets solutions for the treatment of dermatological conditions and advanced tissue care, today announced the issuance of two new CE Marks in Europe for Microcyn®-based Lasercyn™ solution and hydrogel, formulations intended to moisten and clean skin following procedures such as laser skin resurfacing, surgical wounds, abrasions and for use in the debridement and moistening of cuts, abrasions and minor burns.

Lori Smith, senior vice president of marketing and sales for Oculus said, “The European laser market continues to grow robustly, especially for skin imperfections ranging from acne, wrinkles, sun damage, pigmentation, acne scarring, tattoo and hair removal. Lasercyn is our first product offering in this attractive market and should be a terrific alternative to outdated antiseptics and creams typically used following laser and light procedures."

Oculus is currently in discussions with potential European partners for the distribution of Lasercyn in Europe.

About Laser Skin Resurfacing
Laser skin resurfacing, also known as a laser peel, laser vaporization and lasabrasion, can reduce facial wrinkles, scars and blemishes. Newer laser technologies provide plastic surgeons with a new level of control in laser surfacing, permitting extreme precision, especially in delicate areas. The laser beam used in laser resurfacing will remove the outer layer of skin, called the epidermis. It simultaneously heats the underlying skin, called the dermis. This action works to stimulate growth of new collagen fibers. As the treated area heals, the new skin that forms is smoother and firmer.

Common side effects include redness of the skin, swelling of the treated area, and moderate irritation similar to the feeling produced by a mild sunburn. In rare cases involving laser skin resurfacing, side effects such as burning, scarring, or a change in the pigmentation of the skin have occurred.

According to the *Clinical, Cosmetic and Investigational Dermatology Journal*, medical and esthetic skin procedures have seen a steady surge within the last decade largely stemming from greater numbers of new skin cancer diagnoses and a higher demand for skin rejuvenation practices. In 2013 in the United States, dermatologic surgeons performed over 9.5 million treatments, an almost 22% increase from the previous year, with a rising number

of treatments involving skin resurfacing in the areas of laser/light/energy-based procedures (2.25 million), chemical peels (1.1 million), and microdermabrasion (974,000).

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 "discussions," "intended," and "continues," 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.

Media and Investor Contact:
Oculus Innovative Sciences, Inc.
Dan McFadden
VP of Public and Investor Relations
(425) 753-2105
dmcfadden@oculusis.com

Source: Oculus Innovative Sciences, Inc.