

July 6, 2016



Oculus Innovative Sciences Announces Record Monthly and Quarterly Prescription Data

May 2016: Highest Monthly Prescriptions Filled in Oculus' History

Quarter Ended March 31, 2016: Highest Quarterly Number of Prescriptions

- **34% over prior December quarter**
- **25% average "quarter over quarter" growth in number of prescriptions for last four quarters**

PETALUMA, Calif., July 06, 2016 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (NASDAQ: OCLS, OCLSW), a specialty pharmaceutical company that develops and markets unique and effective solutions for the treatment of dermatological conditions and advanced tissue care, today announced record monthly and quarterly prescriptions filled in the company's dermatology products.

The average "quarter over quarter" growth of Oculus' number of prescriptions was 25% for the last four quarters ended March 31, 2016. More specifically, the number of prescriptions filled of all dermatology products were 3,767 for the March 2015 quarter, 5,666 for the June 2015 quarter, 7,162 for September 2015 quarter, 6,736 for December 2015 quarter and 8,624 for the March 2016 quarter.

For the month of May 2016, the number of prescriptions was 3,917, or 36% above the average monthly rate of 2,874 for the March 2016 quarter. The number of prescriptions filled for April 2016 and May 2016 collectively totaled 7,304, compared to 8,624 for the total March 2016 quarter. Part of the May increase is attributed to higher prescriptions filled for Ceramax, a state-of-the-art skin repair product that was launched in April 2016.

"U.S. dermatology growth has continued to be strong in the first quarter of our new fiscal year," said Bob Miller, Oculus CFO. "Our dermatology sales and marketing team has done a stellar job in growing this business from zero with a limited budget beginning in the fall of 2014. Following the old adage, the key to our business success is the people and the team at Oculus. Our progress further validates the wisdom of placing our primary corporate focus on growing the U.S. dermatology markets with our own experienced sales force. We anticipate our best dermatology prescription quarter ending June 30, 2016. As we continue to execute on our four-pronged growth strategy to launch one new product per quarter, grow existing products, add new sales people in new territories and increase prices gradually, we believe this strong sales ramp will continue."

Oculus announced a new strategic direction for the company two years ago, focused on launching products into the U.S. dermatology market with the company's own direct sales

force. This initiative is led by dermatology veterans and boasts a seasoned direct sales force—totaling more than 20 professionals—that market a strong portfolio of seven effective, branded and innovative products.

About Oculus Innovative Sciences, Inc.

Oculus Innovative Sciences is a specialty pharmaceutical company that develops and markets unique and effective 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 “continue,” “anticipate,” “execute,” and “market,” 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 fiscal year ended March 31, 2016. The Company disclaims any obligation to update these forward-looking statements, except as required by law.

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