

August 9, 2012



Oculus Innovative Sciences Announces Licensing of Microcyn(R)-Based Products in Mexico, South/Central America and Caribbean Countries to More Pharma With \$5.1 Million Up Front Payment

- **Sales in Mexico to Transition to More Pharma's 200-Plus Person Marketing and Sales Team Immediately**
- **Expansion into South/Central American and Caribbean Countries as Regulatory Approvals Secured**
- **Joint Conference Call: August 14, 2012 at 8 am PDT to Discuss Details of Partnership**

MEXICO CITY and PETALUMA, Calif., Aug. 9, 2012 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (Nasdaq:OCLS), innovator and developer of products based upon the Microcyn® Technology platform, announced today the exclusive licensing of the company's Microcyn-based human healthcare products in Mexico, South/Central America and the Caribbean to More Pharma Corporation, a 300-plus person pharmaceutical company with a commercial presence in Mexico, South/Central America and the Caribbean (www.morepharmacorp.com/eng/compania.php).

Guillermo Ibarra, More Pharma's CEO said, "Since our founding in 2007, More Pharma has established a track record of strong growth because of our ability to identify and partner with cutting edge pharmaceutical technologies. We believe the Microcyn Technology—already proven and with a dominant share of the Mexican market—is a compelling addition to our product portfolio, allowing us to build upon Oculus' established success in the Mexican market and affording us the opportunity to achieve similar commercial success throughout the South and Central American and Caribbean countries."

Under the terms of the agreement, More Pharma will pay Oculus an upfront \$5.1 million licensing fee. The transition of the marketing and sales effort in Mexico to More Pharma will begin immediately, while expansion into other South/Central American and Caribbean countries is dependent upon securing the needed regulatory clearances in those regions. More Pharma will oversee and underwrite all costs for regulatory review and approval.

Hoji Alimi, CEO of Oculus, said, "We are excited about partnering with More Pharma and their rapidly growing sales and marketing teams in Mexico, the Caribbean, Central and South America. We believe this positions us for accelerated long-term unit sales growth in Mexico and also provides us with a terrific partner to introduce our portfolio of Microcyn-

based products throughout South and Central America—new territories that are large, untapped markets with a growing middle class."

Conference Call

More Pharma and Oculus management will hold a joint conference call on August 14, 2012 to discuss the new partnership and to answer questions, beginning at 8:00 a.m. PDT. Individuals interested in participating in the conference call may do so by dialing 877-303-7607 for domestic callers or 973-638-3203 for international callers. Those interested in listening to the conference call live via the Internet may do so at <http://ir.oculusis.com/events.cfm>. Please log on approximately 30 minutes prior to the presentation in order to register and download the appropriate software.

A telephone replay will be available for seven days following the conclusion of the call by dialing 855-859-2056 for domestic callers, or 404-537-3406 for international callers, and entering conference code 19221750. A webcast replay will be available on the site at <http://ir.oculusis.com/events.cfm> for one year following the call.

About More Pharma

Founded in 2007, More Pharma is a pharmaceutical company with strong growth performance and a team of more than 300 people. The company has a talented sales and marketing team with significant prior experience with large international pharmaceutical companies. They have ample funding and support by their renowned financial sponsors, Southern Cross Group and Evercore, both of which manage more than \$1 billion of venture funds. The company is dedicated to finding solutions to healthcare challenges via product development, in-licensing and product acquisitions. With headquarters in Mexico City, More Pharma has a presence in Mexico, Latin America and the Caribbean. More information can be found at www.morepharmacorp.com/eng/compania.php

About Oculus Innovative Sciences

Oculus Innovative Sciences is a *commercial healthcare* company that designs, produces and markets innovative, safe and effective healthcare products. Oculus is pioneering innovative solutions in multiple markets including dermatology, oral care, surgical, wound care, animal healthcare and others and has commercialized products in the United States, Europe, India, China and 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 "build," "achieve" and "positioned," 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.

Oculus and Microcyn Technology are trademarks or registered trademarks of Oculus Innovative Sciences, Inc. All other trademarks and service marks are the property of their respective owners.

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