

September 6, 2012



Oculus Innovative Sciences Receives \$5.1 Million Licensing Fee From More Pharma

Sales in Mexico Now Transitioned to More Pharma's 200-Plus Person Marketing and Sales Team With Second Delivery of Microcyn(R)-Based Products

PETALUMA, Calif., Sept. 6, 2012 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (Nasdaq:OCLS), innovator and developer of products based upon the Microcyn® Technology platform, announced today that the company has received payment of \$5.1 million per the licensing agreement executed on August 9, 2012 with More Pharma, a 300-plus person pharmaceutical company with a commercial presence in Mexico, South/Central America and the Caribbean (www.morepharmacorp.com/eng/compania.php).

Under the terms of the partnership, More Pharma agreed to pay Oculus an upfront \$5.1 million fee for the exclusive licensing of Oculus' Microcyn-based human healthcare products in Mexico, South/Central America and the Caribbean. The transition of the marketing and sales effort in Mexico to More Pharma was initiated 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 these regulatory review and approval efforts.

Hoji Alimi, founder and CEO of Oculus, said, "The transition of the Mexican marketing effort to More Pharma has been implemented. More Pharma provides a major presence in Mexico for us with a 200-plus person marketing and sales team. Additionally, More Pharma has initiated the process to secure the needed regulatory approvals for expansion of Microcyn sales in Central and South America. As a result, we can expect long-term revenue growth out of Mexico and Latin America while in the short term we are reducing our SG&A by nearly \$3 million annually. This is a solid deal that places us on the path to faster profitability and higher long-term revenue growth."

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 "securing," "oversee" and "expect," 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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