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In Preparation for European Partnership, Oculus Innovative Sciences Expects Expanded Label Claim for European Formulation of Dermacyn(TM) Wound Care

Upgraded Class III CE Mark to Include Claim of Potential Local Antimicrobial Effectiveness in Open Wounds

PETALUMA, Calif., Dec. 24, 2012 (GLOBE NEWSWIRE) -- Oculus Innovative Sciences, Inc. (Nasdaq:OCLS) a *healthcare* company that designs, produces and markets innovative, safe and effective anti-infective products and medical devices while also developing multiple drug candidates, today announced that a pending reclassification of the company's CE Mark for the European formulation Dermacyn™ Wound Care for the European market is expected by year's end. The reclassification is under the review of the British Standards Institution (BSI), which is the world's largest certification body, and the Medicines and Healthcare products Regulatory Agency (MHRA) in the United Kingdom. Reclassified as a class III medical device, the newest indication would include "possible local antimicrobial effect in the wound bed."

"We are pleased with the expanded label indication as it will help increase sales for our existing sales partners in Europe and secondly, increases our chances of licensing our anti-infective drug product to prospective European partners focused on the surgical suite," said Hoji Alimi, Oculus founder and CEO. "As evidenced by our effective collaborative efforts with partners in the United States and Mexico, our partnership strategy has facilitated a sustainable rapid sales ramp while minimizing expenses since our partners underwrite the costs associated with marketing and sales."

About Oculus Innovative Sciences

Oculus Innovative Sciences is a *healthcare* company that designs, produces and markets innovative, safe and effective anti-infective products and medical devices while also developing multiple drug candidates for various indications including treatment of acne and surgical suite use. Oculus is pioneering innovative solutions in multiple markets for the dermatology, surgical, wound care, and animal healthcare markets, and has commercialized products in the United States, Europe, India, China, 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.

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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 "providing," "growing" and "afflicted," 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.

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