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OCULUS INNOVATIVE SCIENCES ANNOUNCES REGULATORY APPROVAL BY THERAPEUTIC PRODUCT DIRECTORATE TO MARKET COMPANY'S FIRST MICROCYN™-FORMULATED PRODUCT IN CANADA

Dermacyn™ Wound Care is a super-oxidized, non-toxic, non-irritating, and no-rinse dermal wound irrigant

PETALUMA, CA-- (Nov. 1, 2004)— Kim Kelderman, COO of Oculus Innovative Sciences, today announced that the company has received regulatory approval from Therapeutic Product Directorate, the Canadian federal authority that regulates pharmaceutical drugs and medical devices for human use, to market the company's first Canadian product, Dermacyn™ Wound Care formulated with Microcyn™ technology. Non-toxic, non-bleach-based and pH-neutral, Dermacyn™ Wound Care is a dermal wound irrigant that facilitates removal of wound debris as it cleanses and debrides . It is sterile, pyrogen-free, non-flammable and with an extended shelf life. Since it contains no perfumes, tints or dyes it is also environmentally safe. A pressure-spray nozzle provides for optimal irrigation pressure.

“Dermacyn™ is certainly an advance in wound management technology,” said Kelderman. “It has been shown to be successful in moistening, irrigating and debriding acute and chronic dermal lesions such as stage I-IV pressure ulcers, stasis ulcers, diabetic ulcers, post-surgical wounds, first- and second-degree burns, abrasions and minor irritations of the skin.”

The company has also received CE approval for its Microcyn™ technology under the European Medical Device Directive 93/42/EEC this past spring and has been commercialized in Mexico since 2003.

As well, the company introduced its first U.S. product, Vetericyn™ Wound Spray for animals, with the patented Microcyn™ technology, this past July. Oculus also received U.S Environmental Protection Agency approval for its Microcyn™ technology in October 2004.

The company expects to obtain additional FDA approvals in the coming months, allowing expansion of Microcyn™ technology use in the U.S wound management market.

Dermacyn™ Wound Care will be made available in a variety of sizes to help address individual wound care needs.

About Oculus

Oculus Innovative Sciences, headquartered in Petaluma, California, is pioneering innovative life sciences and disruptive technologies that globally re-define the disinfectant and antiseptic markets. With a primary focus on anti-infective and wound management technologies, the company has employees and operations in Mexico, Europe and the U.S. and includes two wholly owned subsidiaries, Oculus Technologies of Mexico, S.A. de C.V., and Oculus Innovative Sciences Netherlands B.V. Please visit us at www.oculusis.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to, among other things, plans and timing for the introduction of our products, statements about future market conditions, supply and demand conditions, revenues, gross margins, operating expenses, profits and other expectations, intentions and plans contained in this press release that are not historical fact. Our expectations as expressed in this press release depend upon our ability to develop, manufacture and supply products that meet defined specifications. When used in this press release, the words “plan,” “expect,” “believe,” and similar expressions generally identify forward-looking statements. These statements reflect our current expectations. They are subject to a number of risks and uncertainties, including, but not limited to, changes in technology and changes in the health sciences market. In light of the many risks and uncertainties surrounding this market, you should understand that we cannot assure you that the forward-looking statements contained in this press release will be realized.