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OCULUS INNOVATIVE SCIENCES ANNOUNCES SECOND FDA 510K CLEARANCE OF MICROCYN™ TECHNOLOGY

Clearance permits the use of super-oxidized, non-toxic and pH-neutral Microcyn™ Technology in cleansing and debriding of acute and chronic wounds.

PETALUMA, CA-- (May 18, 2005)— Hoji Alimi, founder and president of Oculus Innovative Sciences, today announced that the company received its second 510K clearance in as many weeks from the U.S. Food and Drug Administration. This second clearance allows the company to market Dermacyn™ Wound Care, formulated with Microcyn™ Technology, as a medical device for cleaning and debriding of acute and traumatic wounds and burns.

Microcyn™ Technology is a super-oxidized, pH-neutral solution that is ready for use with no dilution or mixing, and requires no special handling or disposal. It is manufactured using a sophisticated, multi-chamber electrolysis process in which ionic species are selectively produced and isolated. This process allows for the production of a pH-neutral solution while minimizing the level of chlorine in the final product.

This second FDA 510K clearance as a medical device allows the company to market its label claims and enter into negotiations with distributors for commercialization purposes. Dermacyn™ Wound Care, the first Microcyn™ Technology product for human use in the United States, will be available to physicians in June 2005 by phoning 1(800) 759-9305.

The first FDA 510K clearance, announced on May 5th, was to market Dermacyn™ as a medical device to lubricate and moisten wounds and burns. The company also received CE approval according to the European Medical Devices Directive (93/42/EEC) for Dermacyn™ Wound Care in November of this past year. It was certified as a Class IIb medical device for treating acute and chronic wounds (e.g. diabetic foot ulcers and burns) as part of a comprehensive wound care regimen. The Microcyn™ Technology received approval as a disinfectant, antiseptic and sterilant from the Mexican Ministry of Health in 2003 where the product is now widely commercialized and in use for the

treatment of myriad wounds and burns. Dermacyn™ Wound Care also received regulatory approval this past November from the Therapeutic Product Directorate, the Canadian federal authority that regulates pharmaceutical drugs and medical devices, as a dermal wound irrigant that facilitates removal of wound debris as it cleanses and debrides.

About Oculus

Oculus Innovative Sciences, headquartered in Petaluma, California, is an innovator in the development of “landscape-altering” medical devices and pharmaceutical products.

The company’s first proprietary technology platform, Microcyn™ super-oxidized water, is a non-toxic, shelf-stable anti-microbial with the potential to revolutionize the wound treatment market. It has proven effective in safely and quickly killing bacteria (including antibiotic-resistant strains such as MRSA and VRE in vitro), viruses, spores, and fungi. The company also has a promising oncology compound under development that will be entered into clinical trials for the treatment of cervical dysplasia, a pre-cancerous condition.

Oculus 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.