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OCULUS INNOVATIVE SCIENCES FILES FOR PRE-INVESTIGATIONAL MEETING WITH FDA TO REVIEW COMPANY'S MICROCYN 60 ANTISEPTIC TECHNOLOGY

Innovative antiseptic technology to be discussed for potential use in wound irrigation, diabetic wound treatment and pre-operative skin preparation.

PETALUMA, CA (Oct. 1, 2003)— Hoji Alimi, president and founder of Oculus Innovative Sciences (www.oculusis.com), today announced that the company has filed its application for a pre-investigational new drug (Pre-IND) with the U.S. Food & Drug Administration (FDA). The company is seeking FDA review of its regulatory and clinical strategies for approval of Microcyn 60 antiseptic technology in the U.S. Included in the filing was third-party research validating the technology's benefits and safety.

The Pre-IND was filed for three clinical indications including: diabetic wound healing application, pre-surgical skin preparation and irrigation of surgical wounds. The clinical trials and requirements for each indication vary according to use and application. The company expects a faster approval of its technology for use as an antiseptic (pre-surgical skin preparation) while in parallel the company will continue its clinical trials for the other two indications.

"We have a high level of confidence, based upon independent research, including that of the Mexican Ministry of Health, that Microcyn 60 will soon be ready for U.S. clinical studies, and subsequently, FDA review," said Alimi.

Due to its non-toxic nature, Microcyn 60 was simultaneously approved by the Mexican Ministry of Health as both an antiseptic (to be used on patients for the irrigation of wounds and in pre-operative skin preparation) as well as a disinfectant (to be used to disinfect hard surfaces and medical instruments) in July of this year.

Approval for use as a disinfectant in the U.S. is controlled by the Environmental Protection Agency (EPA) and that application will be filed once all research and documentation is collected.

In addition to its healthcare applications, including the safe disinfecting of hard surfaces and its antiseptic role in patient use, Microcyn 60 holds great promise in the areas of food sterilization and anti-bio-terrorism. Due to its non-toxic nature, disposal of Microcyn 60 doesn't require costly environmental processes usually associated with more toxic competitive products.

About Oculus

Oculus Innovative Sciences, headquartered in Petaluma, California, is pioneering innovative services and technologies that can improve patient health worldwide. The company has at its foundation wholly owned subsidiaries, AquaMed Technologies, Inc. and MicroMed Laboratories, Inc., a division of Oculus providing testing and consulting services to the biotech industries. Oculus has overseen the evolution of the Microcyn 60 disinfectant from technology to product as well as the development of an anti-cancer drug (L3) that shows promise in the prevention of many aggressive cancers including cervical cancer and melanomas. This same L3 compound has great potential in other applications based on its cell growth inhibition characteristics such as the drug-eluting stent products reducing restenosis. For more information, 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.