



For Immediate Release

Ondine Receives Final Court Order for Privatization

VANCOUVER, BC, September 1, 2011 – Ondine Biomedical Inc. (the “Company” or “Ondine”, TSX: OBP; AIM: OBP) announced that it has today obtained a final order from the Supreme Court of British Columbia, in connection with the previously announced plan of arrangement (the “Arrangement”) pursuant to which 0902337 B.C. Ltd. (the “Purchaser”), a private company whose sole shareholder is Carolyn Cross, Chairman, Chief Executive Officer and a shareholder of Ondine, will acquire all of the issued and outstanding common shares of Ondine (the “Common Shares”). Receipt of the final order was one of the conditions that needed to be satisfied prior to the Arrangement becoming effective. Subject to the satisfaction or waiver, if permissible, of certain other customary conditions, it is expected the Arrangement will become effective on September 6, 2011 and that the Company’s share registers will be closed effective at 4:30PM (Vancouver time) on September 2, 2011.

About Ondine Biomedical Inc.

Ondine is developing non-antibiotic therapies for the treatment of a broad spectrum of bacterial, fungal and viral infections. The Company is focused on developing leading edge products utilizing its patented light-activated technology, primarily for the healthcare-associated infection (HAI) market. Photodisinfection provides broad-spectrum antimicrobial efficacy without encouraging the formation and spread of antibiotic resistance. The Company is based in Vancouver, British Columbia, Canada, with a research and development laboratory in Bothell, Washington, USA. For additional information, please visit the Company's website at: www.ondinebio.com.

Forward-Looking Statements:

Certain statements contained in this release containing words like "believe", "intend", "may", "expect", "would" and other similar expressions, are forward-looking statements that involve a number of risks and uncertainties. This forward-looking information relates to, among other things, the timing and prospects for completion of the Arrangement, which is subject to a number of conditions precedents, such as the approval of the Arrangement by regulatory authorities. Accordingly, there can be no assurances that the Arrangement will be consummated. The forward-looking statements contained in this release reflect the current views of Ondine with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Ondine, are inherently subject to various risks and uncertainties. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking information contained in this news release and Ondine has made assumptions based on or related to many of these factors. Such factors that could cause actual results to differ materially from those projected in the Company's forward-looking statements include, without limitation, the following: litigation, fluctuations in economic and equity market conditions, market acceptance of our technologies and products; our ability to obtain financing; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; government regulation of our technologies; our ability to enforce our intellectual property rights and protect our proprietary technologies; the ability to obtain and develop partnership opportunities; the timing of commercial product launches; the ability to achieve key technical milestones in key products and other risk factors identified from time to time in the Company's public filings. Investors are cautioned against attributing undue certainty or reliance on forward-looking

information. Although Ondine has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Ondine does not intend, and does not assume any obligation, to update this forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such information, other than as required by applicable law.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For further information please contact:

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