

ondine



For Immediate Release

Ondine Announces Over 3,000 Patients Treated with Periowave™

VANCOUVER, BC, January 29, 2007 – ONDINE BIOPHARMA CORPORATION (TSX: OBP, AIM: OBP) (the “Company”) announces that over 3,000 patients in Canada have been treated with the Periowave™ photodisinfection system since its launch at the Pacific Dental Conference in March 2006.

“In less than a year, over 10% of the Canadian periodontists have adopted Periowave™,” said Carolyn Cross, President and CEO, Ondine Biopharma. “On a daily basis, clinicians across Canada are deploying this innovative, practice-enhancing technology as part of their periodontal case management. Both patients and clinicians have reported positive results in cases ranging from mild to severe periodontal disease. The experience in the hands of practicing dentists validates results of our clinical trials, paving the way for Periowave™ to become an integral part of periodontal therapy.”

“Find-A-Dentist” Web Feature

Ondine Biopharma is launching a “Find-A-Dentist” feature on its Periowave™ website, www.periowave.com. This feature will assist patients in locating dentists in their area who offer Periowave™ as part of a comprehensive periodontal treatment program. Dentists offering this service may choose to list on this site at their discretion.

About Periowave™ and Photodisinfection

Periowave™ is a photodisinfection system developed by Ondine that utilizes low-intensity lasers and wavelength-specific, light-activated compounds to specifically target and destroy microbial pathogens and reduce the symptoms of disease. The compounds are generally topically applied and one or more lasers are used to activate the compounds and complete the disinfection. The photodisinfection technologies were developed by Professor Michael Wilson and colleagues at the Eastman Dental Institute, University College London, and licensed to Ondine by UCL Biomedica PLC, University College London. Additional information about Periowave™ is available at www.periowave.com

About Periodontal Disease

Periodontitis (gum disease) is a common human affliction, affecting one third of all adults, and over half of the population over the age of 50. Periodontitis results in gum tissue detachment, bleeding gums, oral malodour, bone and tooth loss as well as other complications. The standard of care for treating periodontal disease is Scaling and Root Planing (“SRP”), or gum surgery, or both. SRP is the sub-gingival removal of plaque biofilm adhering to the root surfaces. Periodontitis is associated with a host of other serious conditions including heart disease, stroke, premature births and diabetes.

About Ondine Biopharma Corporation

Ondine is developing non-antibiotic therapies for the treatment of a broad spectrum of bacterial, fungal and viral infections. The Company is focused on creating and commercializing leading-edge products utilizing its patented light-activated technology. Photodynamic Disinfection (PDD) provides broad-spectrum antimicrobial efficacy without encouraging the formation and spread of antibiotic resistance. Ondine has developed Periowave™ for the treatment of chronic periodontitis in adults, and is extending its platform technology into other applications both within and outside the oral cavity. The Company is headquartered in Vancouver, British Columbia, Canada, with a research laboratory in Redmond, Washington, USA and an international office in St Michael, Barbados. For additional information, please visit the Company's website at: www.ondinebiopharma.com.

Forward-Looking Statements:

Certain statements contained in this release containing words like "believe", "intend", "may", "expect" and other similar expressions, are forward-looking statements that involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those projected in the Company's forward-looking statements include the following: 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 filings.

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

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