For Immediate Release

- Ondine Provides Update on FDA Submission Process for its Periowave™ Photodisinfection System -

Vancouver, BC – December 20, 2007 – Ondine Biopharma Corp. (TSX, AIM: OBP) reports that the CDRH branch of the FDA has reviewed its submission for the Periowave™ photodisinfection system. CDRH has classified the device as Class III (Premarket Approval), an automatic designation since no substantially equivalent system has been previously marketed. Final determination of the regulatory pathway is subject to continued evaluation by FDA of Ondine's submission as well as other information that may be required.

"Our FDA submission incorporates the results of many years of preclinical and clinical development of Periowave™", said Carolyn Cross, President and CEO, Ondine Biopharma. "We believe that Periowave™ provides patients and clinicians with a useful treatment modality in the fight against chronic adult periodontal disease, especially important in this age of widespread antibiotic resistance. While there can be no assurances with respect to timing and outcome of the regulatory process, we certainly look forward to working with the Agency through the review."

About Periowave™

Periowave™ is a photodisinfection system commercialized by Ondine that utilizes low-intensity lasers and microbiological stains to target and destroy microbial pathogens and reduce the symptoms of disease. The photodisinfection technology was developed by Professor Michael Wilson and colleagues at the Eastman Dental Institute, University College London, and licensed to Ondine by UCL Business plc, University College London. Periowave™ is currently approved in Canada and the European Union for several intraoral indications. Additional information about Periowave™ is available at www.periowave.com

For more information about the FDA & the submission review process, please visit the FDA website at: www.fda.gov.

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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