

For Immediate Release

University College London and Ondine Biopharma Announce Breakthrough Staphyloccocal Photodisinfection Technology

-- Most potent photodisinfection agent known today --

London, England; Vancouver, Canada – October 9, 2007 – UCL Business PLC, and Ondine Biopharma Corporation (TSX: OBP; AIM: OBP) today announced an important advance in photo-disinfection technology used to kill staphylococci such as methicillin-resistant *Staphylococcus aureus* (MRSA). In a multi-year collaborative research effort, scientists developed a nanotechnology-based photosensitizer that dramatically enhanced antimicrobial lethality at very small unit doses. The results of the research were published in the Royal Society of Chemistry's *Journal of Materials Chemistry*, 2007, 17, 3739-3746 and, because of the importance of the advancement, this publication has been selected for inclusion in the Royal Society of Chemistry's journal *Chemical Biology Research Articles*.

"The new nanoparticle photosensitizer is the most potent light-activated antimicrobial agent known to date," said Dr. Cale Street, Director of Research, Ondine Biopharma. "By covalently attaching gold nanoclusters to an existing photosensitizer, we were able to dramatically boost bacterial killing efficacy. We can now use very low concentrations of photosensitizer to achieve greater than 99.99% eradication of bacteria in seconds to minutes, improving our ability to develop photodisinfection-based products for the clinical treatment of infections in wounds, burns, and other conditions."

"This development is the culmination of an intensive, cross-functional research effort to develop next-generation anti-MRSA photodisinfection agents," said Professor Michael Wilson, Division of Microbial Diseases, University College London. "As resistance to antibiotics continues to increase in most of the major human pathogens, this powerful technology has great potential in the struggle against the growing prevalence of hospital-acquired infections."

Ondine Biopharma owns exclusive rights to worldwide patent applications covering this photodisinfection technology. with widespread antimicrobial indications including eradication of MRSA from the nose and other areas, treatment of conditions such as periodontal diseases, otitis externa, nailbed fungus and the disinfection of burns and wounds.

About UCL Business PLC

UCL Business PLC (UCLB) is the organisation responsible for commercializing research generated within University College London (UCL) and associated organisations. It is primarily responsible for protecting inventions and transacting commercial activity including options, licences and collaborative commercial research associated with the University. UCLB also has responsibility for creating and spinning-out companies from UCL. UCLB is wholly-owned by UCL and operates as an independent company with its own Board of Directors.

About Periowave™ and Photodisinfection

Periowave[™] is a Photodisinfection system developed by Ondine that utilizes low-intensity lasers and wavelength-specific, light-activated photosensitive compounds to specifically target and destroy microbial pathogens and reduce the symptoms of disease. The

compounds are topically applied and lasers of appropriate wavelength and intensity are used to disinfect the treatment site. The Company's Periowave™ photodisinfection system is currently approved in Canada for nasal eradication of pathogenic bacteria such as MRSA and the oral treatment of periodontitis, gingivitis, peri-implantitis, peri-mucositis, endodontics, and in the European Union for nasal eradication of MRSA, adult periodontitis, endodontics and peri-implantitis. The photodynamic disinfection technologies were 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. Full text of the research publication described above can be found at *J. Mater. Chem.*, 2007, 17, 3739-3746. Additional information about Periowave™ is available at www.periowave.com.

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. Photodisinfection provides broad-spectrum antimicrobial efficacy without encouraging the formation and spread of antibiotic resistance. The Company is headquartered in Vancouver, British Columbia, Canada, with a research laboratory in Bothell, 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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