

**For Immediate Release**

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**Ondine Announces Closing of Acquisition of
Advanced Photodynamic Technologies, Inc.**

Vancouver, BC, December 8, 2009 – Ondine Biopharma Corporation (the “Company” or “Ondine”, TSX: OBP; AIM: OBP) announces it has completed its acquisition of Advanced Photodynamic Technologies, Inc. (APT), as described in its November 16, 2009 press release. APT is a privately-held company and a leader in the research and development of photodynamic drugs and devices for antimicrobial and oncotherapeutic applications. Dr. Merrill Biel, Founder, and previously Chairman, CEO & Director of APT, has been appointed as a Director of the Company effective December 7, 2009.

“The acquisition of APT solidifies Ondine’s position as the global leader in the development of photodynamic therapies. APT represents an ideal strategic fit as it significantly expands our intellectual property portfolio and medical products pipeline. Products under development include chronic sinusitis, local treatment of head and neck cancer, and *in situ* disinfection of endotracheal tubes to prevent ventilator-associated pneumonia (VAP) - the second-most common hospital acquired infection in North America” stated Carolyn Cross, Ondine’s Chairman & CEO. “The Company intends to continue building its portfolio of medical applications based on its platform Photodisinfection technology. We look forward to working with Dr. Biel and his team as we continue our mission to improve human health with innovative non-antibiotic technologies that serve large unmet market needs.”

In connection with the closing, the Company has applied for 9,322,588 common shares to be admitted to trading on the AIM market of the London Stock Exchange and it is expected that Admission will take place on or about December 9, 2009. Dr. Biel and a member of his immediate family have a beneficial interest in a total of 8,880,253 common shares, which represent 8.7% of Ondine’s post closing issued and outstanding shares, and the right to receive up to an additional 10,628,366 common shares, subject to the attainment of certain milestones.

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 developing 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 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.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; and 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.

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

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