

ondine



For Immediate Release

Ondine To Form Chronic Sinusitis Treatment Subsidiary

VANCOUVER, BC, June 29, 2010 – Ondine Biopharma Corporation (the “Company” or “Ondine”, TSX: OBP; AIM: OBP) a medical technology company developing photodisinfection based products, today announced its intention to establish a wholly owned subsidiary, “Sinuwave Technologies Corporation”, dedicated to the development and commercialization of photodisinfection based products that address the chronic sinusitis market. The subsidiary will license all relevant Ondine intellectual property and know-how for this application, including technology internally developed over the past ten years and technology obtained in Ondine’s December 2009 acquisition of Advanced Photodynamic Technologies Inc. (“APT”). Sinuwave Technologies will leverage the product development, clinical and regulatory experiences of both the Ondine and APT teams.

“We believe the powerful antimicrobial and anti-inflammatory benefits of Ondine’s photodisinfection technology have the potential to provide substantial relief to persons who suffer from chronic sinusitis”, says Carolyn Cross, Chairman & CEO of Ondine Biopharma Corporation. “Over 43 million people in North America suffer from sinusitis. There are over 450,000 patients for whom sinus surgeries and antibiotics have been unsuccessful. We believe that we can apply our expertise as global leaders in photodisinfection to address this large unmet patient need.”

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 www.ondinebiopharma.com and www.sinuwave.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 public filings.

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

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