

ULURU NEWS

Contact: Company

Kerry P. Gray

President & CEO

Terry K. Wallberg

Vice President & CFO

(214) 905-5145

ULURU INC. ANNOUNCES CO-DEVELOPMENT AGREEMENT FOR

POTENTIAL ADVANCED WOUND CARE THERAPEUTIC

- Offers Potential to Accelerate Wound Healing Through

Up-regulation of Growth Factors -

Addison, Texas, July 12, 2007; ULURU Inc. (OTCBB. ULUR) today announced that it has entered a co-development agreement with Immunergen BioSciences (OTCBB. IRBO) to evaluate the wound healing potential of a combination of our hydrogel nanoparticle wound dressing and Immunergen's Homspera™ therapeutic.

Homspera™ is derived from Substance P, a naturally occurring peptide immunomodulator and homeostatic compound which stimulates the human immune system. In vivo animal tests, together with data generated by numerous third parties, indicate the potential for this compound to accelerate wound healing, through the up-regulation of growth factors involved in the wound healing process.

Under the terms of the agreement ULURU will conduct a range of in vitro and in vivo studies and upon the successful completion of preclinical studies will have the right to negotiate an exclusive license for the wound healing applications of Homspera™. The preclinical

development will be directed by a joint steering committee to take advantage of the expertise of both organizations.

Commenting on the co-development agreement Kerry P. Gray, President & CEO of ULURU Inc., stated “Accessing active compounds for incorporation in our nanoparticle aggregate wound dressing to accelerate the wound healing process is an important component of our overall wound care strategy. There are various phases in the wound healing process which require different therapeutic approaches to accelerate wound healing. We believe that Homspera™ could play an important role in numerous phases of this healing process.”

In extensive pre-clinical testing in a variety of wound healing models including full thickness wounds, partial thickness wounds, chemical induced burns and skin graft donor sites wounds our nanoparticle aggregate wound dressing without incorporation of any drug has significantly out-performed a market leading wound care product. Additionally, the dressing has shown the ability to control the release of active compounds to the wound site for periods up to 30 days. Pre-clinical studies conducted with our nanoparticle aggregate dressing incorporating drugs have also shown significant acceleration in wound healing compared with commercially available dressings and the advantage of being able to control drug release over an extended period of time.

About ImmuneRegen BioSciences, Inc.:

IR BioSciences Holdings, Inc., through its wholly owned subsidiary ImmuneRegen BioSciences, Inc., is a development stage biotechnology company focused on the research and development of Homspera™ and its derivatives Radilex™ and Viprovex®, which are designed to be used as countermeasures for multiple homeland security bioterrorism threats.

Homspera™ derived from Substance P, a naturally occurring peptide immunomodulator and homeostatic compound with the dual effect of improving pulmonary function and the stimulation of the human immune system. For more information, please visit the company's website at www.immuneregen.com.

About ULURU Inc.:

ULURU Inc. is an emerging specialty pharmaceutical company focused on the development of a portfolio of wound management, plastic surgery and oral care products to provide patients and consumers improved clinical outcomes through controlled delivery utilizing its innovative transmucosal delivery system and Hydrogel Nanoparticle Aggregate technology. For further information about ULURU Inc., please visit our website at www.uluruinc.com.

This press release contains certain statements that are forward-looking within the meaning of Section 27a of the Securities Act of 1933, as amended, including but not limited to statements made relating to the potential for ULURU's products, alone or in combination, to accelerate wound healing and the ability to release drug over extended periods of time. These statements are subject to numerous risks and uncertainties, including but not limited to the risk factors detailed in the Company's Annual Report on Form 10-KSB for the year ended December 31, 2006, Quarterly Report on Form 10-QSB for the quarter ended March 31, 2007 and other reports filed by us with the Securities and Exchange Commission.