



NEWS RELEASE

Clinical Study Showing Reduced Incidence of Cystoid Macular Edema with OMIDRIA® Presented at American Society of Cataract and Refractive Surgery Annual Meeting

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- Cataract surgery performed using OMIDRIA had lower rates of CME than cataract surgery using postoperative steroids-

SEATTLE--(BUSINESS WIRE)--May 7, 2019-- Omeros Corporation (Nasdaq: OMER) today announced the results of a real-world clinical study showing that its FDA-approved ophthalmic drug OMIDRIA® (phenylephrine and ketorolac intraocular solution) 1% / 0.3% decreases the incidence of postoperative cystoid macular edema (CME), a sight-threatening complication of cataract surgery. The study results were presented at the joint annual meeting of the American Society of Cataract and Refractive Surgery and American Society of Ophthalmic Administrators held in San Diego May 3-7, 2019.

The investigator-sponsored study was conducted by Keith A. Walter, M.D., Professor of Ophthalmology at Wake Forest University School of Medicine. He conducted a retrospective analysis of 504 eyes (357 patients) on whom he had performed cataract surgery using OMIDRIA plus only a topical non-steroidal anti-inflammatory drug (NSAID), assessing the incidence of CME. The control group consisted of a collection of single and meta-analytic studies published in the peer-reviewed literature in which steroids, with and without topical NSAIDs, were used in cataract

surgery in the absence of OMIDRIA. Of the 504 eyes treated with OMIDRIA, only two developed postoperative CME, an incidence of 0.39 percent, which is 3- to 12-fold lower than the CME rates (a range of 1.2 percent to 5 percent) in the published peer-reviewed studies using steroids both with and without NSAIDs in the absence of OMIDRIA.

“CME can be a horrendous sight-threatening complication of cataract surgery,” stated Dr. Walter. “To prevent CME, ophthalmic surgeons have routinely used topical NSAIDs together with steroids. This study confirms what we were seeing in practice – that use of OMIDRIA reduces the incidence of CME. In fact, use of OMIDRIA with only a topical NSAID precludes the need for steroids in cataract surgery, delivering a 3- to 12-fold decrease in the incidence of CME compared to studies in the peer-reviewed literature using steroids with and without topical NSAIDs. The result is not only increased convenience for the patient but, more important, meaningfully increased safety.”

A manuscript reporting details of the study is in preparation and is expected to be submitted for publication in a peer-reviewed journal.

About OMIDRIA® Omeros' OMIDRIA® (phenylephrine and ketorolac intraocular solution) 1% / 0.3% is the first and only FDA-approved product of its kind and is marketed in the U.S. for use during cataract surgery or intraocular lens replacement to maintain pupil size by preventing intraoperative miosis (pupil constriction) and to reduce postoperative ocular pain. OMIDRIA also is the only NSAID-containing product FDA-approved for intraocular use. In post-launch studies across conventional and femtosecond laser-assisted cataract surgery, OMIDRIA has been shown (1) to be effective in patients with intraoperative floppy iris syndrome (IFIS), pseudoexfoliation and other ophthalmic conditions, (2) to significantly reduce complication rates, use of pupil-expanding devices, and surgical times, and (3) to significantly improve uncorrected visual acuity on the first day following cataract surgery. While OMIDRIA is broadly indicated for use in cataract surgery, the above outcomes are not in its currently approved labeling.

Important Safety Information for OMIDRIA®

Systemic exposure of phenylephrine may cause elevations in blood pressure. In clinical trials, the most common reported ocular adverse reactions at two percent or greater are eye irritation, posterior capsule opacification, increased intraocular pressure, and anterior chamber inflammation; incidence of adverse events was similar between placebo-treated and OMIDRIA-treated patients. OMIDRIA must be added to irrigation solution prior to intraocular use.

About Omeros Corporation

Omeros is a commercial-stage biopharmaceutical company committed to discovering, developing and commercializing small-molecule and protein therapeutics for large-market as well as orphan indications targeting

inflammation, complement-mediated diseases, disorders of the central nervous system and immune-related diseases, including cancers. The company's drug product OMIDRIA® (phenylephrine and ketorolac intraocular solution) 1% / 0.3% is marketed for use during cataract surgery or intraocular lens (IOL) replacement to maintain pupil size by preventing intraoperative miosis (pupil constriction) and to reduce postoperative ocular pain. In the European Union, the European Commission has approved OMIDRIA for use in cataract surgery and other IOL replacement procedures to maintain mydriasis (pupil dilation), prevent miosis (pupil constriction), and to reduce postoperative eye pain. Omeros has multiple Phase 3 and Phase 2 clinical-stage development programs focused on: complement-associated thrombotic microangiopathies; complement-mediated glomerulonephropathies; cognitive impairment; and addictive and compulsive disorders. In addition, Omeros has a diverse group of preclinical programs and a proprietary G protein-coupled receptor (GPCR) platform through which it controls 54 new GPCR drug targets and corresponding compounds, a number of which are in preclinical development. The company also exclusively possesses a novel antibody-generating platform.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which are subject to the "safe harbor" created by those sections for such statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "likely", "look forward to," "may," "plan," "potential," "predict," "project," "prospects," "should," "slated," "targeting," "will," "would" and similar expressions and variations thereof. Forward-looking statements are based on management's beliefs and assumptions and on information available to management only as of the date of this press release. Omeros' actual results could differ materially from those anticipated in these forward-looking statements for many reasons, including, without limitation, risks associated with product commercialization and commercial operations, unproven preclinical and clinical development activities, regulatory oversight, intellectual property claims, competitive developments, litigation, and the risks, uncertainties and other factors described under the heading "Risk Factors" in the company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 1, 2019. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and the company assumes no obligation to update these forward-looking statements, even if new information becomes available in the future.

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