



NEWS RELEASE

European Commission Designates OMS721 as an Orphan Medicinal Product for Treatment in Hematopoietic Stem Cell Transplantation

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SEATTLE--(BUSINESS WIRE)--Aug. 28, 2018-- Omeros Corporation (Nasdaq: OMER) today announced that the European Commission (EC) has adopted a decision designating OMS721 as an Orphan Medicinal Product in the European Union (EU) for treatment in hematopoietic stem cell transplantation (HSCT). The adoption by the EC follows a positive opinion for orphan designation of OMS721 in this indication by the European Medicines Agency's (EMA) Committee for Orphan Medicinal Products (COMP). OMS721 is Omeros' lead human monoclonal antibody targeting mannan-binding lectin-associated serine protease-2 (MASP-2), the effector enzyme of the lectin pathway of the complement system. There are three Phase 3 development programs ongoing with OMS721 in each of HSCT-associated thrombotic microangiopathy (TMA), atypical hemolytic uremic syndrome (aHUS), and immunoglobulin A (IgA) nephropathy.

This represents the second orphan drug designation in Europe for OMS721, with the first being for OMS721 in the treatment of primary IgA nephropathy. Orphan drug designation in Europe is available to companies developing products intended to treat a life-threatening or chronically debilitating condition that affects fewer than five in 10,000 persons in the EU. This designation allows for financial and regulatory incentives that include a 10-year period of marketing exclusivity in the EU after product approval, protocol assistance from the EMA at reduced fees during the product development phase, and access to centralized marketing authorization. OMS721 also has

been granted orphan designations from the U.S. Food and Drug Administration (FDA) for indications related to both HSCT-associated TMA and IgA nephropathy.

Omeros is in discussions with European regulators and FDA to discuss full and conditional/accelerated approval for OMS721 in HSCT-associated TMA.

About Omeros' MASP Programs

Omeros controls the worldwide rights to MASP-2 and all therapeutics targeting MASP-2, a novel pro-inflammatory protein target involved in activation of the complement system, which is an important component of the immune system. The complement system plays a role in the inflammatory response and becomes activated as a result of tissue damage or microbial infection. MASP-2 is the effector enzyme of the lectin pathway, one of the principal complement activation pathways. Importantly, inhibition of MASP-2 does not appear to interfere with the antibody-dependent classical complement activation pathway, which is a critical component of the acquired immune response to infection, and its abnormal function is associated with a wide range of autoimmune disorders. MASP-2 is generated by the liver and is then released into circulation. Adult humans who are genetically deficient in one of the proteins that activate MASP-2 do not appear to be detrimentally affected by the deficiency. OMS721 is Omeros' lead human MASP-2 antibody.

Phase 3 clinical programs are in progress for OMS721 in atypical hemolytic uremic syndrome (aHUS), in immunoglobulin A (IgA) nephropathy and in hematopoietic stem cell transplant-associated thrombotic microangiopathy (HSCT-TMA). Also, two Phase 2 trials are ongoing. One is continuing to enroll IgA nephropathy patients and has already generated positive data in patients with IgA nephropathy and with lupus nephritis; the other is enrolling and has reported positive data in patients with HSCT-TMA and in patients with aHUS. OMS721 can be administered both intravenously and subcutaneously, and Omeros expects to commercialize each formulation of OMS721 for different therapeutic indications. In parallel, Omeros is developing small-molecule inhibitors of MASP-2. Based on requests from treating physicians, Omeros has established a compassionate-use program for OMS721, which is active in both the U.S. and Europe. The FDA has granted OMS721 breakthrough therapy designation for IgA nephropathy and for high-risk HSCT-TMA, orphan drug status for the prevention (inhibition) of complement-mediated thrombotic microangiopathies and for the treatment of IgA nephropathy, and fast track designation for the treatment of patients with aHUS.

Omeros also has identified MASP-3 as responsible for the conversion of pro-factor D to factor D and as a critical activator of the human complement system's alternative pathway. The alternative pathway is linked to a wide range of immune-related disorders. In addition to its lectin pathway inhibitors, the company is advancing its development of antibodies and small-molecule inhibitors against MASP-3 to block activation of the alternative pathway. Omeros has initiated the manufacturing scale-up process of its MASP-3 antibodies in preparation for clinical trials.

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 and disorders of the central nervous system. 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," "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 Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2018. 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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