NEWS RELEASE

Expert Panel Points to Central Role of Endothelial Injury and Lectin Pathway Activation in Critically Ill COVID-19 Patients

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- Omeros' investigational agent narsoplimab discussed as a potentially highly effective therapy -

SEATTLE--(BUSINESS WIRE)--Sep. 3, 2020-- Omeros Corporation (Nasdaq: OMER) today announced that the Demy-Colton Virtual Salon Series featured an expert discussion of developments in the treatment of severe COVID-19. The panel session, entitled Lessons from Bergamo: Discoveries in Treating Critically-ill COVID-19 Patients, was held on September 2, 2020 and included international experts in hematology, oncology and complement science. The panel was moderated by Sara Jane Demy, founder and chief executive officer of Demy-Colton. A replay of the panel can be viewed **here** (free registration required).

The panel discussed the emerging evidence that endothelial injury and the activation of the lectin pathway of complement are central drivers of the acute respiratory distress syndrome (ARDS) and thrombosis seen in critically ill COVID-19 patients. Narsoplimab, Omeros' investigational human monoclonal antibody targeting mannan-binding lectin-associated serine protease-2 (MASP-2), the key effector of the lectin pathway of complement, was identified as a potentially highly effective therapy to treat critically ill COVID-19 patients.

Omeros previously announced positive results from the treatment with narsoplimab of six critically ill COVID-19 patients under a compassionate use protocol. All patients initially required mechanical ventilation and, following

treatment with narsoplimab, all recovered, survived and were discharged from the hospital.

About Narsoplimab

Narsoplimab, also known as “OMS721,” is an investigational human monoclonal antibody targeting mannan-binding lectin-associated serine protease-2 (MASP-2), a novel pro-inflammatory protein target and the effector enzyme of the lectin pathway of complement. 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. Omeros controls the worldwide rights to MASP-2 and all therapeutics targeting MASP-2.

Phase 3 clinical programs are in progress for narsoplimab in hematopoietic stem cell transplant-associated thrombotic microangiopathy (HSCT-TMA), in immunoglobulin A (IgA) nephropathy, and in atypical hemolytic uremic syndrome (aHUS). The FDA has granted narsoplimab breakthrough therapy designations for HSCT-TMA and for IgA nephropathy; orphan drug status for the prevention (inhibition) of complement-mediated thrombotic microangiopathies, for the treatment of HSCT-TMA and for the treatment of IgA nephropathy; and fast track designation for the treatment of patients with aHUS. The European Medicines Agency has granted orphan drug designation to narsoplimab for treatment in HSCT and for treatment of primary IgA nephropathy.

About Omeros Corporation

Omeros is a commercial-stage biopharmaceutical company committed to discovering, developing and commercializing small-molecule and protein therapeutics for large-market and orphan indications targeting inflammation, complement-mediated diseases, disorders of the central nervous system and immune-related diseases, including cancers. In addition to its commercial product OMIDRIA (phenylephrine and ketorolac intraocular solution) 1%/0.3%, Omeros has multiple late-stage clinical development programs focused on complement-mediated disorders, including COVID-19, and substance abuse. A rolling biologics license application for narsoplimab, the company’s lead MASP-2 inhibitor, in hematopoietic stem cell transplant-associated thrombotic microangiopathy is being completed for submission to the U.S. FDA. Omeros also has a diverse group of preclinical programs including GPR174, a novel target in immuno-oncology that modulates a new cancer immunity axis recently discovered by Omeros. Small-molecule inhibitors of GPR174 are part of Omeros’ proprietary G protein-coupled receptor (GPCR) platform through which it controls 54 new GPCR drug targets and their corresponding compounds. 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,” “can,” “could,” “estimate,” “expect,” “goal,” “intend,” “likely”, “look forward to,” “may,” “on track,” “plan,” “potential,” “predict,” “project,” “prospects,” “scheduled,” “should,” “slated,” “targeting,” “will,” “would” and similar expressions and variations thereof. Forward-looking statements, including statements regarding anticipated regulatory submissions, the timing and results of ongoing or anticipated clinical trials, and the therapeutic application of Omeros’ investigational product, 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, availability and timing of data from clinical trials and the results of such trials, 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 for the year ended December 31, 2019, filed with the Securities and Exchange Commission (SEC) on March 2, 2020, as supplemented by its Quarterly Report on Form 10-Q filed with the SEC on August 10, 2020 and subsequent filings with the SEC. 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, whether as a result of any new information, future events or otherwise, except as required by applicable law.

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