NEWS RELEASE

International Consortium of Complement Experts Receives €1.3 Million Grant to Study Role of MASP-2 and Lectin Pathway in Traumatic Brain Injury

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-- NEURON-Funded Program Will Evaluate Benefits of Omeros' MASP-2 Antibody --

SEATTLE--(BUSINESS WIRE)--Nov. 30, 2016-- Omeros Corporation (NASDAQ: OMER) today announced that an international consortium of complement experts from Italy, United Kingdom, Germany, Spain and Poland was awarded €1.3 million in grant funding to study the benefits of inhibiting mannan-binding lectin-associated serine protease-2 (MASP-2) and the lectin pathway in traumatic brain injury (TBI). Omeros' OMS721 is a human monoclonal antibody that inhibits MASP-2, which is the effector enzyme of the lectin pathway of the complement system. Omeros controls the worldwide rights to MASP-2 and all therapeutics targeting MASP-2.

The international consortium was awarded the grant by the Network of European Funding for Neuroscience Research (ERANET-NEURON), which is part of a European research area network funded by the European Commission. The consortium's project is entitled, "New therapeutic strategies in the treatment of traumatic brain injury by targeting the LEctin Activation Pathway of complement," or LEAP, and is focused on defining the contribution of lectin pathway activators and enzymes (MASP-1, MASP-2, and MASP-3) in driving post-traumatic brain injury and on assessing the therapeutic utility of MASP-2-blocking antibodies to reduce TBI-related morbidity and mortality in patients. The program also targets the development of biomarkers for use in TBI clinical trials.

Traumatic brain injury is a leading cause of death and of permanent disability worldwide, contributing to about 30% of all injury deaths in the U.S. Those who survive a TBI can face effects (e.g., cognitive, movement, vision or hearing, and emotional) lasting a few days to disabilities which may last the rest of their lives. In 2010, about 2.5 million emergency department visits, hospitalizations, or deaths in the U.S. were associated with TBI. Within minutes following the trauma, TBI induces the activation of several injurious cascades that develop over time and account for the majority of brain damage. Among these, the lectin pathway of complement and its effector enzyme MASP-2 have been identified to contribute substantially to the detrimental outcome of TBI.

“We are pleased that ERANET-NEURON has chosen to fund our consortium to evaluate further the role of the lectin pathway and MASP-2 in traumatic brain injury,” stated Dr. Maria-Grazia De Simoni, Head of the Laboratory of Inflammation and Nervous System Diseases, IRCCS-Istituto di Ricerche Farmacologiche Mario Negri and coordinator of the study. “We believe that the lectin pathway plays a critical role in brain injury as evidenced by our published data showing that Omeros’ MASP-2 inhibitor OMS721 significantly reduced brain infarct size and protected against neurologic functional loss in a well-established animal model of stroke. We look forward to sharing the results of our collaborative efforts to develop therapeutic strategies for the treatment of traumatic brain injury.”

Omeros currently has an ongoing Phase 3 clinical program evaluating OMS721 in atypical hemolytic uremic syndrome as well as Phase 2 programs assessing the drug in hematopoietic stem cell transplant-associated thrombotic microangiopathy and in IgA nephropathy, membranous nephropathy, C3 glomerulopathy and lupus nephritis.

About Omeros’ MASP-2 Program

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. Omeros has received both Orphan Drug status and Fast Track designation from the U.S. FDA for its lead human MASP-2 antibody OMS721. Following discussions with both the FDA and the European Medicines Agency, a Phase 3 program for OMS721 in atypical hemolytic uremic syndrome is in progress. Also, two Phase 2 trials are ongoing. One is evaluating OMS721 in glomerulonephropathies, which has generated positive data in patients with

immunoglobulin A (IgA) nephropathy and with membranous nephropathy and, in a patient with C3 glomerulopathy, findings from kidney biopsies demonstrate substantial improvement following treatment with OMS721. The other Phase 2 trial is being conducted in patients with thrombotic microangiopathies (TMAs), with positive data reported in patients with hematopoietic stem cell transplant-associated TMA. In addition to potential intravenous administration, Omeros plans to commercialize OMS721 for one or more therapeutic indications as a subcutaneous injection and is also 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.

Omeros also has identified MASP-3 as the protein that is critical to the activation of the complement system's alternative pathway in humans, which 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.

About Omeros Corporation

Omeros is a biopharmaceutical company committed to discovering, developing and commercializing both small-molecule and protein therapeutics for large-market as well as orphan indications targeting inflammation, coagulopathies and disorders of the central nervous system. Part of its proprietary PharmacoSurgery® platform, the company's first drug product, OMIDRIA® (phenylephrine and ketorolac injection) 1% / 0.3%, was broadly launched in the U.S. in April 2015. OMIDRIA is the first and only FDA-approved drug (1) 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 and (2) that contains an NSAID for intraocular use. In the European Union, the European Commission has approved OMIDRIA for use in cataract surgery and lens replacement procedures to maintain mydriasis (pupil dilation), prevent miosis (pupil constriction), and to reduce postoperative eye pain. Omeros has clinical-stage development programs focused on: complement-associated thrombotic microangiopathies; complement-mediated glomerulonephropathies; Huntington's disease and cognitive impairment; and addictive and compulsive disorders. In addition, Omeros has a proprietary G protein-coupled receptor (GPCR) platform, which is making available an unprecedented number of new GPCR drug targets and corresponding compounds to the pharmaceutical industry for drug development, and a platform used to generate antibodies.

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,” “look forward to,” “may,” “plan,” “potential,” “predict,” “project,” “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 November 9, 2016. 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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