NEWS RELEASE

OMIDRIA® Added to Veterans Health Administration National Formulary

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-- OMIDRIA now available across the VA system to benefit U.S. veterans --

SEATTLE--(BUSINESS WIRE)--Apr. 12, 2018-- Omeros Corporation (Nasdaq: OMER) today announced that the Veterans Administration (VA) has added OMIDRIA® (phenylephrine and ketorolac intraocular solution 1% / 0.3%) to the VA National Formulary. The VA National Formulary is a listing of drugs and supplies that must be available at all VA facilities for the benefit of U.S. military veterans. Omeros' commercial drug OMIDRIA is the first and only FDA-approved product to maintain pupil size by preventing intraoperative miosis and to reduce postoperative pain associated with cataract or lens replacement surgery. It is estimated that approximately 65,000 to 80,000 cataract surgery procedures will be performed in the VA system in 2018. Over 90 percent of all U.S. medical schools are affiliated with a VA facility. The VA conducts the largest education and training effort for health professionals in the nation with nearly all U.S.-trained physicians receiving some or all of their training in the VA system.

The decision to add OMIDRIA to the VA formulary was made following review of the expanding set of efficacy and safety data for OMIDRIA, including publications in peer-reviewed journals documenting a number of the drug's clinical benefits such as fewer surgical complications, reduced need for iris-damaging pupil-expansion devices, less postoperative pain and better surgical outcomes. As a result of its addition to the formulary, the drug is available to ophthalmic surgeons in all VA facilities, effective immediately. The initial recommendation is that use of OMIDRIA be limited to high-risk patients at the discretion of VA ophthalmic surgeons. Examples of high-risk patients include

those with a history of using an alpha-1-antagonist (e.g., Flomax®), panretinal photocoagulation, eye trauma, pseudoexfoliation, peripheral iridotomy, pilocarpine use, or those who have a dense lens or will be receiving a toric intraocular lens (IOL). Given the demographics of cataract surgery patients within the VA system, many of these risk factors are common.

“We are pleased that the VA is allowing veterans access to OMIDRIA, and we appreciate the opportunity to participate in their care,” said Gregory A. Demopulos, M.D., chairman and chief executive officer of Omeros. “The VA is committed to providing high-quality medical treatments as evidenced by the use of innovative technologies in cataract surgery, including multifocal IOLs, femtosecond lasers and, now, OMIDRIA. We also look forward to contributing to the training of ophthalmic surgery residents, allowing them to experience first-hand the benefits of OMIDRIA.”

OMIDRIA, together with a small group of other drugs, received a two-year extension of pass-through status as part of the recently enacted omnibus bill. Designed to promote innovation, pass-through status provides for separate payment (i.e., outside of the packaged reimbursement) by the Centers for Medicare and Medicaid Services (CMS), allowing Medicare Part B beneficiaries to access the drug. Separate and distinct from CMS’ pass-through and other reimbursement, facilities within the Veterans Healthcare Administration – America’s largest integrated health care system – purchase OMIDRIA directly through Omeros’ existing wholesaler channel.

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; Huntington’s disease and 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,” “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 Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 1, 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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