



NEWS RELEASE

Omeros Announces OMS721 Presentation at 54th ERA-EDTA Congress

2017-06-01

SEATTLE--(BUSINESS WIRE)--Jun. 1, 2017-- Omeros Corporation (NASDAQ: OMER) today announced that data from the company's Phase 2 clinical trial of OMS721 for the treatment of Immunoglobulin A (IgA) nephropathy and other kidney diseases will be presented at the 54th European Renal Association-European Dialysis and Transplant Association (ERA-EDTA) Congress in Madrid, Spain. The poster "The Effect of OMS721 on Proteinuria in Patients with IgA Nephropathy," scheduled for presentation on Sunday, June 4, 2017, describes data from the trial's IgA nephropathy cohort. Geoffrey Block, M.D., Director of Clinical Research at Denver Nephrology and Principal Investigator of the Phase 2 trial, will discuss the data. The presentation further describes data demonstrating statistically and clinically significant improvement in proteinuria after 12 weeks of treatment with OMS721 in IgA nephropathy patients. 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.

The ERA-EDTA includes over 7000 physician members internationally and its objective is the advancement of medical science and clinical work in nephrology, dialysis, renal transplantation, hypertension and other related topics. The 54th Congress of ERA-EDTA runs from June 3 through June 6 in Madrid.

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. Following discussions with both the FDA and the European Medicines Agency, a Phase 3 program for OMS721 in atypical hemolytic uremic syndrome (aHUS) 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 lupus nephritis; the other has reported positive data both in patients with hematopoietic stem cell transplant-associated thrombotic microangiopathy (TMA) and in those with aHUS. 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. The FDA has granted OMS721 both orphan drug status for the prevention (inhibition) of complement-mediated TMAs and fast track designation for the treatment of patients with aHUS.

Omeros also has identified MASP-3 as the critical activator of the human complement system's alternative pathway, 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 May 10, 2017. 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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Source: Omeros Corporation

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