NEWS RELEASE

Omeros Announces Publication Detailing the Mechanism of Action of PDE7 In Nicotine Addiction

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-- Inhibitors of PDE7 Enzymes Could Treat Nicotine Abuse --

SEATTLE--(BUSINESS WIRE)--Jun. 10, 2021-- Omeros Corporation (Nasdaq: OMER), 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, immunologic diseases (e.g., complement-mediated diseases and cancers) and central nervous system disorders, today announced publication of the article “Selective inhibition of phosphodiesterase 7 enzymes reduces motivation for nicotine use through modulation of mesolimbic dopaminergic transmission” in **the peer-reviewed Journal of Neuroscience**.

The article describes for the first time the effect of selective inhibitors of phosphodiesterase 7 (PDE7), an enzyme that regulates the intracellular levels of the second messenger cyclic adenosine monophosphate, on nicotine consumption. Specifically, inhibitors of PDE7 reduced nicotine consumption and relapse in rodent models of nicotine abuse. Inhibition of PDE7 by Omeros’ proprietary small molecules such as OMS527, which was previously reported to have no safety concerns and a pharmacokinetic profile consistent with once-daily oral dosing in its successful Phase 1 trial, resulted in potentiation of intracellular signaling linked to dopamine D1 receptors, which can restore the dopaminergic transmission altered by nicotine. In the study it was also observed that PDE7 inhibition did not elicit conditioned place preference and did not induce intravenous self-administration, indicating lack of abuse liability of OMS527. The research was conducted in collaboration with the School of Pharmacy of the

University of Camerino in Italy.

“In my 30 years of research in addiction, I have rarely seen such a clear and promising effect as that seen with PDE7 inhibitors,” said Roberto Ciccocioppo, Professor of Pharmacology and Head of the School of Advanced Studies at the University of Camerino. “I am also excited about the mechanism of action of these molecules. They act by restoring the dopaminergic transmission, which is altered by chronic nicotine use. Equally important, they have this effect without any signs of abuse potential. Considering the general role of dopamine transmission in substance use disorder, I expect that administration of PDE7 inhibitors would also reduce the motivation of other drugs of abuse, such as opioids, psychostimulants and alcohol.”

About Tobacco Use Disorders

The World Health Organization (WHO) estimates that there are 1.25 billion smokers worldwide, representing one third of the global population over the age of 15. As many as 5 million deaths occur each year as a result of tobacco use. In industrialized countries, approximately 90% of lung cancer, 80% of chronic respiratory disease, and about 20% of cardiovascular diseases are attributed to tobacco use. Recent developments such as forms of electronic nicotine delivery are contributing to a new surge of nicotine use, especially in young adults. Development of novel and more efficacious treatment for smoking cessation can have an important impact on public health. Omeros owns global rights to the use of PDE7 inhibitors for the treatment of addictive disorders.

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, immunologic diseases (e.g., complement-mediated diseases and cancers) and central nervous system disorders. Its commercial product OMIDRIA® (phenylephrine and ketorolac intraocular solution) 1%/0.3% continues to gain market share in cataract surgery. Omeros’ lead MASP-2 inhibitor narsoplimab targets the lectin pathway of complement and is the subject of a biologics license application under priority review by FDA for the treatment of hematopoietic stem cell transplant-associated thrombotic microangiopathy. Narsoplimab is also in multiple late-stage clinical development programs focused on other complement-mediated disorders, including IgA nephropathy, atypical hemolytic uremic syndrome and COVID-19. OMS906, Omeros’ inhibitor of MASP-3, the key activator of the alternative pathway of complement, is in a Phase 1 clinical trial, and the company’s PDE7 inhibitor program OMS527, targeting addiction and movement disorders, has successfully completed a Phase 1 trial. Omeros’ pipeline holds a diverse group of preclinical programs including a proprietary-asset-enabled antibody-generating technology and a proprietary GPCR platform through which it controls 54 GPCR drug targets and their corresponding compounds. One of these novel targets, GPR174, modulates a new cancer immunity axis recently discovered by Omeros, and the company is advancing GPR174-targeting antibodies and small-molecule inhibitors.

For more information about Omeros and its programs, visit **www.omeros.com**.

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," "objective," "plan," "potential," "predict," "project," "should," "slate," "target," "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 unproven preclinical and clinical development activities, regulatory processes and oversight, challenges associated with manufacture or supply of our investigational products, intellectual property claims, competitive developments, 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 (SEC) on March 1, 2021. 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 new information, future events or otherwise, except as required by applicable law.

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