NEWS RELEASE

Omeros Announces Publication of Study Showing that Inhibition of MASP-2, the Key Enzyme of the Complement System's Lectin Pathway, Protects Against Renal Injury Caused by Proteinuria

2019-09-25

SEATTLE--(BUSINESS WIRE)--Sep. 25, 2019-- Omeros Corporation (Nasdaq: OMER) today announced publication of study results showing that inhibition of mannan-binding lectin-associated serine protease-2 (MASP-2) protects against renal injury caused by proteinuria (i.e., high levels of plasma proteins in the urine) and inflammation. The article, published in Frontiers in Immunology and entitled "Absence of the Lectin Activation Pathway of Complement Ameliorates Proteinuria-Induced Renal Injury," can be accessed online at **https://www.frontiersin.org/articles/10.3389/fimmu.2019.02238/full**.

The study used a well-established animal model of proteinuria to determine the effect of MASP-2 inhibition on renal injury and fibrotic changes characteristic of proteinuric kidney diseases, including immunoglobulin A (IgA) nephropathy and lupus nephritis, which can often lead to end-stage kidney disease and dialysis. Both MASP-2-deficient and MASP-2 inhibitor-treated animals demonstrated marked renoprotection and reduction in inflammation from proteinuria with significantly less tubulointerstitial injury when compared to isotype antibody-treated controls. Collectively, these findings indicate that MASP-2 inhibition may be broadly protective in proteinuric nephropathies.

Omeros' lead MASP-2 inhibitor narsoplimab is in Phase 3 clinical programs for the treatment of IgA nephropathy and of atypical hemolytic uremic syndrome. In addition, Omeros plans to begin submitting to FDA in the first half of next quarter a biologics license application for narsoplimab for the treatment of hematopoietic stem cell transplant-associated thrombotic microangiopathy. The company is also preparing a marketing authorization application requesting approval for this same indication in Europe.

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, disorders of the central nervous system and immune-related diseases, including cancers. The company's drug product OMIDRIA (phenylephrine and ketorolac intraocular solution) 1% / 0.3% is marketed in the U.S. 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; 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," "prospects," "should," "slated," "targeting," "will," "would" and similar expressions and variations thereof. Forward-looking statements, including statements regarding Omeros' research and development programs and the therapeutic application of Omeros' research findings, 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, uncertainties inherent in research and development such as the risk that results of future clinical or preclinical studies may be

different from those suggested by earlier results, 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, 2019. 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.

Source: Omeros Corporation

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