NEWS RELEASE

Omeros Corporation Announces Completion of Patient Enrollment in Pediatric Trial of OMIDRIA®

2016-06-29

-- Successful Completion Expected to Lead to Additional Market Exclusivity --

SEATTLE--(BUSINESS WIRE)--Jun. 29, 2016-- Omeros Corporation (NASDAQ: OMER), 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, today announced that it has completed enrollment in the post-marketing pediatric clinical trial that is expected to provide extended market exclusivity of its commercial product OMIDRIA® (phenylephrine and ketorolac) 1% / 0.3%. The FDA has approved OMIDRIA for use in adult patients undergoing cataract or intraocular lens replacement surgery to maintain pupil size by preventing intraoperative miosis (pupil constriction) and to reduce postoperative ocular pain.

Successful completion of the pediatric clinical trial by the company results in eligibility for an additional 6 months of marketing exclusivity for OMIDRIA. An FDA post-marketing requirement, the pediatric clinical trial of OMIDRIA enrolled patients 0-3 years of age undergoing cataract surgery. Successful completion of the trial requires compliance with FDA clinical trial regulations and meeting pre-specified timelines. The trial is being conducted in compliance with FDA regulations and within the specified timelines. Similar to the Phase 3 clinical program, efficacy assessments include pupil diameter and pain. OMIDRIA is not yet approved for use in patients less than 18 years of age, and the trial will provide clinical information on the use of OMIDRIA in the pediatric population. Cataracts are

relatively rare in the pediatric population, and the sample size was selected to enable identification of potential safety issues in the pediatric population. Consistent with FDA's request, over 70 patients were enrolled and treated.

"We would like to thank the patients together with their parents and families for their participation in this trial, and we greatly appreciate the efforts of the investigators and other clinical site personnel," said Gregory A. Demopulos, M.D., chairman and chief executive officer of Omeros. "We expect that the trial results will provide important information on the role of OMIDRIA in pediatric patients and look forward to submitting the data to FDA to meet the criteria required for additional marketing exclusivity."

About OMIDRIA®

Omeros' OMIDRIA® (phenylephrine and ketorolac injection) 1% / 0.3% is the only FDA-approved product for use during cataract surgery or intraocular lens replacement to maintain pupil size by preventing intraoperative miosis (pupil constriction) and to reduce postoperative ocular pain. OMIDRIA also is the only NSAID-containing product FDA-approved for intraocular use. In post-launch studies across conventional and femtosecond laser-assisted cataract surgery, OMIDRIA has been shown (1) to be effective in patients with intraoperative floppy iris syndrome (IFIS), pseudoexfoliation and other ophthalmic conditions, (2) to significantly reduce complication rates, use of pupil-expanding devices and surgical times, and (3) to significantly improve uncorrected visual acuity on the first day following cataract surgery. While OMIDRIA is broadly indicated for use in cataract surgery in adults, the above outcomes are not in its currently approved labeling. Surgical time was not an endpoint in the OMIDRIA Phase 3 clinical trials and did not reach statistical significance in post hoc analysis of the Phase 3 data.

Important Risk Information for OMIDRIA®

Systemic exposure of phenylephrine may cause elevations in blood pressure. In clinical trials, the most common reported ocular adverse reactions at two to 24 percent are eye irritation, posterior capsule opacification, increased intraocular pressure, and anterior chamber inflammation; incidence of adverse events was similar between placebo-treated and OMIDRIA-treated patients. OMIDRIA must be added to irrigation solution prior to intraocular use. OMIDRIA is not approved for use in children.

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. Derived from 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 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 lens replacement procedures to maintain mydriasis (pupil dilation), prevent miosis (pupil constriction), and to reduce postoperative eye pain. Omeros has five clinical-stage development programs focused on: complement-related thrombotic microangiopathies; complement-mediated glomerulopathies; Huntington's disease and cognitive impairment; addictive and compulsive disorders; and preventing problems associated with urologic surgical procedures. In addition, Omeros has a proprietary 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 including with respect to OMIDRIA®, Omeros' ability to partner and commercialize OMIDRIA in the Middle East and Europe, Omeros' unproven preclinical and clinical development activities, regulatory oversight, intellectual property claims, competitive developments, litigation including pending patent litigation related to an application seeking approval from the FDA to market a generic version of OMIDRIA, 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, 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.

View source version on businesswire.com: **http://www.businesswire.com/news/home/20160629005571/en/**

Source: Omeros Corporation

Omeros Contact:

Cook Williams Communications, Inc.
Jennifer Cook Williams

Investor and Media Relations
360.668.3701
jennifer@cwcomm.org