NEWS RELEASE

Omeros Corporation Announces Independent Studies with OMIDRIA® to Be Presented at Upcoming Ophthalmology Congresses

2016-04-26

-- Studies Assessed Key Surgical Outcome Measures Including Complication Rates --

SEATTLE--(BUSINESS WIRE)--Apr. 26, 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 new research related to the clinical utility of OMIDRIA (phenylephrine and ketorolac injection) 1% / 0.3% and the importance of preempting intraoperative miosis and inflammation during cataract surgery will be presented at the upcoming Association for Research in Vision and Ophthalmology (ARVO) 2016 Annual Meeting in Seattle, Washington, May 1 - 5, 2016, and the American Society of Cataract and Refractive Surgery (ASCRS) Congress in New Orleans, Louisiana, May 6 - 10, 2016. Presentations will address the beneficial effects demonstrated in case-controlled studies of OMIDRIA on complication rates, on use of pupil-expanding devices, on surgical times and on postoperative visual acuity.

“As utilization of OMIDRIA in cataract surgery continues to grow, we are accumulating a wealth of data across varied ophthalmic conditions, clinical settings and practice patterns,” said Gregory A. Demopulos, M.D., chairman and chief executive officer of Omeros. “These findings underscore the important benefits of OMIDRIA to both patients and

surgeons – improving outcomes, streamlining procedures and reducing risks."

The following poster will be presented at ARVO:

Sunday, May 1: 3:15 PM – 5:00 PM

Washington State Convention Center – Poster Session D0313; Abstract #1299

A comparison of the frequency of use of the Malyugin ring with & without intracameral phenylephrine & ketorolac 1% / 0.3%(phenyl/keto) injection at the time of routine cataract surgery. Bucci FA, Fluet A.

The following oral presentations will be given at ASCRS:

Sunday, May 8: 9:14 AM – 9:19 AM

New Orleans Ernest N. Morial Convention Center – Room 223

Rates of complications associated with intraoperative miosis during cataract surgery in the U.S. Silverstein S, Katsev D, Connolly M, Sierra M, Schaaf D, Melfi C.

Sunday, May 8: 3:47 PM – 3:52 PM

New Orleans Ernest N. Morial Convention Center – Room 223

Use of iris fixation ring with and without intracameral phenylephrine/ketorolac in patients with poor pupil dilation. Visco D.

Monday, May 9: 8:02 AM – 8:07 AM

New Orleans Ernest N. Morial Convention Center – Room 224

Initial experience, visual outcomes, and efficacy of intracameral phenylephrine and ketorolac (1.0% / 0.3%) during cataract surgery. Rosenberg E, Nattis A, Alevi D, Donnenfeld E.

Monday, May 9: 8:07 AM – 8:12 AM

New Orleans Ernest N. Morial Convention Center – Room 224

Effect of phenylephrine-ketorolac in maintaining mydriasis and intraoperative and first 24-hour comfort level during routine cataract surgery. Fry L, Robinson A.

Monday, May 9: 8:22 AM – 8:27 AM

New Orleans Ernest N. Morial Convention Center – Room 224

Intracameral phenylephrine/ketorolac to maintain pupil diameter and reduce postoperative pain regardless of cataract surgery duration. Walters T, Schaaf D, Buznego C.

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 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 Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 15, 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.

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