NEWS RELEASE

Omeros Corporation Awarded $6.69 Million Grant from the National Institute on Drug Abuse for its OMS527 Addiction Program

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– Directs Company to Advance its Lead Proprietary PDE7 Inhibitor to Treat Cocaine Use Disorder –

SEATTLE--(BUSINESS WIRE)--Apr. 10, 2023-- Omeros Corporation (Nasdaq: OMER) today announced that it has been awarded a grant from the National Institute on Drug Abuse (NIDA), part of the National Institutes of Health, to develop Omeros' lead orally administered compound from its proprietary phosphodiesterase 7 (PDE7) program OMS527 for the treatment of cocaine use disorder (CUD). The grant is expected to provide $6.69 million over three years and is intended to support both preclinical cocaine interaction studies and a clinical study evaluating the safety and efficacy of OMS527 in patients with CUD.

To advance NIDA's urgent medication development priorities for substance use disorders, Omeros submitted a grant application in 2022 to assess the potential of PDE7 inhibition as a treatment for CUD. Following peer review including leaders in the field from academia and industry, grant funding was awarded on April 7, 2023. The grant has two main objectives. The first is to conduct interaction/toxicology studies of OMS527 in rats and non-human primates. Although a prior clinical study demonstrated that the compound is well tolerated in humans, cocaine has inherent proconvulsant and adverse cardiovascular effects, so the U.S. Food and Drug Administration requires additional drug-interaction safety studies to ensure that any therapeutic candidate is safe in people with CUD who

may use cocaine while in treatment. The second objective is the successful completion of a randomized, single-dose, double-blind, parallel-group, inpatient study comparing the safety and efficacy of Omeros' lead oral PDE7 inhibitor to placebo in the treatment of adults with CUD who receive concurrent intravenous cocaine. In addition to initial efficacy data on the endpoints of cocaine liking and craving, OMS527 pharmacokinetic and pharmacodynamic data in the presence of concomitant cocaine administration will be collected.

Omeros discovered the role of PDE7 in addiction and compulsion and elucidated the associated mechanism of action of PDE7 inhibition. PDE7 directly affects dopaminergic pathways in the brain. The dopamine axis is central to all addiction and compulsive disorders, and PDE7 inhibition modulates dopamine signaling in key areas of the brain responsible for these disorders. In animal models of addiction across cocaine, opioids, nicotine and alcohol, Omeros' PDE7 inhibitors have been shown to reduce both craving and relapse as well as demonstrating benefit in a well-established animal model of binge eating. OMS527 has successfully completed both the single-ascending- and multiple-ascending-dose components of a Phase 1 clinical trial in healthy subjects; the drug was well tolerated with no safety signal of concern.

"We are very pleased to work with our colleagues at NIDA to accelerate the development of OMS527, our PDE7 inhibitor program," said Gregory A. Demopulos, M.D., Omeros' chairman and chief executive officer. "Having already completed our Phase 1 clinical program, we are eager to assess OMS527 in patients with CUD and in those with other forms of addiction. One in six Americans 12 years of age or older experienced a substance use disorder in 2021, resulting in estimated societal costs in excess of several trillion dollars annually. We appreciate NIDA's confidence in and support of our efforts to help these patients and their families, and we look forward to a productive collaboration with the Institute."

Cocaine use disorder is a medical condition characterized by compulsive cocaine use despite adverse consequences and the development of a dysphoric state associated with drug withdrawal, which can trigger the resumption of drug use. An estimated 1.4 million people in the U.S. have CUD, and cocaine-related deaths have been on the rise in recent years, with more than 24,000 Americans having died in 2021 from overdoses involving cocaine. There are no FDA-approved drug treatments for cocaine use disorder. More information can be found at **https://nida.nih.gov/research-topics/trends-statistics/overdose-death-rates**.

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About Omeros Corporation

Omeros is an innovative biopharmaceutical company committed to discovering, developing and commercializing

small-molecule and protein therapeutics for large-market and orphan indications targeting immunologic disorders including complement-mediated diseases, cancers, and addictive and compulsive disorders. Omeros' lead MASP-2 inhibitor narsoplimab targets the lectin pathway of complement and is the subject of a biologics license application pending before FDA for the treatment of hematopoietic stem cell transplant-associated thrombotic microangiopathy (TA-TMA). Narsoplimab is also in multiple late-stage clinical development programs focused on other complement-mediated disorders, including IgA nephropathy, COVID-19, and atypical hemolytic uremic syndrome. Omeros' long-acting MASP-2 inhibitor OMS1029 is currently in a Phase 1 clinical trial. OMS906, Omeros' inhibitor of MASP-3, the key activator of the alternative pathway of complement, is advancing in clinical programs for paroxysmal nocturnal hemoglobinuria (PNH), complement 3 (C3) glomerulopathy and other related indications. 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, including statements regarding anticipated safety and therapeutic benefits of Omeros' drug candidates 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, unanticipated or unexpected difficulties in the conduct of planned research, unproven preclinical and clinical development activities, changes in our financial condition and results of operations, challenges associated with manufacture or supply of our investigational drug candidates, 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 13, 2023. 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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