NEWS RELEASE

Omeros Corporation Receives Commitment of Over $4 Million from NIDA for Further Development of the Company's OMS527 Program to Treat Cocaine Use Disorder

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– Successful Completion of Animal Drug Interaction Studies Triggers Funding for Phase 1b Clinical Trial in Patients with CUD –

SEATTLE--(BUSINESS WIRE)--Mar. 13, 2025-- Omeros Corporation (Nasdaq: OMER) today announced that it has received a funding commitment from the National Institute on Drug Abuse (NIDA) for the upcoming year (April 1, 2025 through March 31, 2026) in the amount of $4.02 million for clinical development of its lead orally administered phosphodiesterase 7 (PDE7) inhibitor OMS527 to treat cocaine use disorder (CUD), reducing or eliminating craving and relapse in patients with CUD. This grant will fund the Phase 1b clinical trial in patients with CUD to assess OMS527 safety and efficacy, with initial data readout expected in the fourth quarter of this year. NIDA's $4.02 million award was triggered by the successful outcome of drug-drug-interaction safety studies, also funded by NIDA and routinely required by the U.S. Food and Drug Administration (FDA), in which OMS527 was administered in conjunction with cocaine in two animal species to rule out enhancement of the detrimental effects of cocaine. OMS527 showed no enhancement of these detrimental effects; instead, OMS527 was beneficial to cocaine-administered animals. There is no approved treatment for patients with CUD.

Cocaine use disorder is characterized by compulsive cocaine use despite devastating adverse consequences and the development of a dysphoric state associated with drug withdrawal, which can trigger relapse. Results from the NIDA-funded OMS527-cocaine interaction studies demonstrated that OMS527, when administered at two different doses in combination with cocaine, did not produce an additive or synergistic effect on the convulsive threshold of cocaine in rats or on the adverse cocaine-induced cardiovascular responses in non-human primates. Instead, the higher dose of OMS527 generally lessened the severity of effects noted following intravenous administration of cocaine, most notably decreasing convulsant-related activity following administration of cocaine. NIDA's award announced today will fund Omeros' randomized, single-dose, double-blind, parallel-group, inpatient Phase 1b program comparing the safety and efficacy of OMS527 to placebo in the treatment of adults with CUD.

"We appreciate NIDA's continued confidence in and support of our PDE7 inhibitor program, particularly given the recent challenges facing government grant funding," said Gregory A. Demopulos, M.D., Omeros' chairman and chief executive officer. "The results of the animal drug-drug interaction studies not only were clean but showed beneficial effects of OMS527 on cocaine-receiving animals. The NIDA-funded Phase 1b program in patients with CUD has been initiated and we are targeting preliminary data readout by year-end. The preclinical, clinical, and mechanistic data generated to date suggest that our PDE7 inhibitor program could be effective in treating a broad range of addictions and compulsions. Nearly 50 million Americans 12 years of age or older suffered from a substance use disorder in 2022, resulting in estimated societal costs in excess of $1 trillion annually. We look forward to a continued partnership with NIDA to make OMS527 widely available to help CUD and other substance abuse patients and their families."

Omeros discovered the role of PDE7 in addiction and compulsion and elucidated the associated mechanism of action of PDE7 inhibition. OMS527 and Omeros' other potent, selective, and proprietary PDE7 inhibitors, modulate signaling in the brain's dopamine axis – central to all addiction and compulsive disorders – without depressing the reward system, a major drawback of marketed anti-addiction agents. 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. In a phase 1 clinical trial, OMS527 was well tolerated with no safety signal of concern and displayed favorable pharmacokinetics, supporting once daily dosing in the dose range expected to produce efficacy in humans. Omeros is developing OMS527 for the treatment of CUD at NIDA's direct request.

An estimated 1.3 million people in the U.S. have CUD, and cocaine-related deaths have been on the rise in recent years, with more than 27,000 Americans having died in 2022 from overdoses involving cocaine.

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does not necessarily represent the official views of the National Institutes of Health.

About Omeros Corporation

Omeros is an innovative biopharmaceutical company committed to discovering, developing and commercializing first-in-class small-molecule and protein therapeutics for large-market and orphan indications targeting immunologic disorders, including complement-mediated diseases and cancers, as well as 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. Omeros' long-acting MASP-2 inhibitor OMS1029 has successfully completed Phase 1 single- and multiple-ascending dose clinical studies. Zaltenibart, Omeros' inhibitor of MASP-3, the key activator of the alternative pathway of complement, is advancing toward Phase 3 clinical trials for paroxysmal nocturnal hemoglobinuria and complement 3 glomerulopathy. Funded by the National Institute on Drug Abuse, Omeros' lead phosphodiesterase 7 inhibitor OMS527 is in clinical development for the treatment of cocaine use disorder. Omeros also is advancing a broad portfolio of novel cellular and molecular immuno-oncology programs. 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 "aim," "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 and the availability of data from clinical trials 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, changes in the United States federal government's policies concerning grants and awards for scientific research, unfavorable results of preclinical or clinical development activities, our financial condition and results of operations, regulatory processes and oversight, challenges associated with conducting clinical trials, intellectual property claims, competitive developments, litigation, and the risks, uncertainties and other factors described under the heading "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on April 1, 2024, and in our subsequently filed Quarterly Reports on Form 10-Q. Given these risks, uncertainties and other factors, you should not place undue reliance on these forward-looking statements, and we assume 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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