



NEWS RELEASE

Omeros' Lead MASP-3 Inhibitor OMS906 Demonstrates Blockade of the Alternative Pathway of Complement System

2016-08-04

-- Shows Marked Efficacy in Model of Arthritis --

SEATTLE--(BUSINESS WIRE)--Aug. 4, 2016-- Omeros Corporation (NASDAQ: OMER) today announced results from its OMS906 complement program. OMS906 is Omeros' lead antibody targeting mannan-binding lectin-associated serine protease-3 (MASP-3), the protein activator of the alternative pathway of complement (APC). OMS906 significantly reduced both incidence and severity of disease in a well-established animal model of arthritis mediated by the APC.

In the animal model, induced by administration of auto-antibodies against mouse connective tissue, OMS906 reduced the incidence and severity of disease as measured by clinical arthritis scores in a dose-dependent fashion. Compared to control-treated animals, OMS906 reduced the incidence by 86 percent (p-value < 0.005) and severity of the disease by 90 percent (p-value < 0.01) at the highest dose tested. A single dose of OMS906 administered intravenously to mice led to near-complete ablation of systemic APC activity for at least 14 days.

"The robust data clearly show that MASP-3 inhibition, and OMS906 specifically, blocks activation of the alternative pathway," said B. Paul Morgan, BSc, MB BCh, PhD, FRCPath, MRCP, FMedSci, Professor of Immunology and Director of Systems Immunity Research Institute, Cardiff University. "OMS906, in addition to its demonstrated effects in

arthritis, has therapeutic potential for the treatment of a broad range of diseases mediated by the alternative pathway, ranging from traumatic brain injury to paroxysmal nocturnal hemoglobinuria. The unique mechanism of action of MASP-3 inhibitors – shutting down the conversion of pro-factor D to factor D – may have clinical advantages over other alternative pathway inhibitors.”

MASP-3 circulates in the body at a relatively low concentration and slow catabolic rate, allowing for sustained inhibition of the pro-inflammatory pathway through intravenous, subcutaneous and oral routes of administration. Omeros exclusively controls the use of MASP-3 inhibitors for the treatment of APC-related diseases and disorders. The company is initiating the process of manufacturing scale-up of OMS906 in preparation for clinical trials.

About Omeros' MASP-3 Inhibitor Program

The complement system plays a key role in inflammation and becomes activated as a result of tissue damage or microbial infection. Omeros' MASP-3 inhibitor program includes potent molecules selectively inhibiting mannan-binding lectin-associated serine protease-3 (MASP-3), the protein activator of the alternative pathway of complement (APC). APC inhibitors are thought to have preventive or therapeutic effects across a broad range of diseases including hemolytic uremic syndrome (HUS), atypical HUS, paroxysmal nocturnal hemoglobinuria, traumatic brain injury, arthritis, wet age-related macular degeneration, ischemia-reperfusion injury, transplant-related complications and other immune-related disorders. Omeros is developing both antibody and small molecules to block MASP-3. Through its growing intellectual property position, Omeros exclusively controls inhibitors of the protein activator of the alternative pathway (MASP-3) and, with its OMS721 program, inhibitors of the effector enzyme of the lectin pathway (MASP-2), allowing the company to target with unprecedented precision diseases caused by dysregulation of one or both of these pathways.

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 G protein-coupled receptor (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.

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Source: Omeros Corporation

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