



NEWS RELEASE

Omeros' Lead MASP-3 Inhibitor OMS906 Demonstrates Efficacy in Paroxysmal Nocturnal Hemoglobinuria Model

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-- Shows Substantial Advantage over C5 Inhibitor --

SEATTLE--(BUSINESS WIRE)--Aug. 10, 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). In a well-established animal model associated with paroxysmal nocturnal hemoglobinuria (PNH), OMS906 significantly improved the survival of red blood cells when compared to control-treated animals and to animals treated with a complement component 5 (C5) inhibitor.

Paroxysmal nocturnal hemoglobinuria is a rare, acquired, life-threatening disease of the blood. The hallmarks of PNH are defective red blood cells that result in their premature destruction by the complement system (part of a person's own immune system), repeated blood clots and bone marrow dysfunction. The only drug approved by the U.S. Food and Drug Administration and corresponding international regulatory agencies for the treatment of PNH is eculizumab, a C5 inhibitor. Paroxysmal nocturnal hemoglobinuria is driven by the alternative pathway of complement (APC), and MASP-3 is essential for the activation of the APC.

OMS906, a MASP-3 inhibitor, has been demonstrated to block the activation of the APC. In a well-established animal model associated with PNH, OMS906 protected PNH-like red blood cells (RBCs) significantly better than did C5

inhibition. In the group treated with a potent C5 inhibitor, 80-percent destruction of PNH-like RBCs occurred at less than one day but was delayed until approximately 8 days in the OMS906-treated group ($p = 0.008$). In addition, overall in vivo survival of PNH-like RBCs, determined by area-under-the-curve analysis, was approximately 4-fold greater in the OMS906-treated group than that treated with the C5 inhibitor ($p = 0.029$).

“These data further demonstrate that MASP-3 inhibition, and specifically OMS906, blocks activation of the complement system’s alternative pathway,” said Sir Peter Lachmann, ScD FRCP FRCPATH FRS FMedSci, Emeritus Sheila Joan Smith Professor of Immunology, University of Cambridge. “Paroxysmal nocturnal hemoglobinuria is one of many diseases and disorders involving the alternative pathway, and this study showed that OMS906 provided a profound improvement over C5 inhibition in survival of red blood cells. This is likely due to the ability of OMS906 and other MASP-3 inhibitors to block not only intravascular hemolysis, as do C5 inhibitors, but also to prevent extravascular hemolysis, a problem that C5 inhibition cannot address. Based on these data, I would expect a MASP-3 inhibitor to have important advantages relative to a C5 inhibitor in the treatment of patients with PNH.”

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), a protein essential for the activation 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, 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. Part of 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 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, Omeros' unproven preclinical and clinical development activities, regulatory oversight, intellectual property claims, competitive developments, litigation 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 August 9, 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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