



NEWS RELEASE

Omeros' OMS906 Data Presented at Complement-based Drug Development Summit

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SEATTLE--(BUSINESS WIRE)--Oct. 16, 2020-- Omeros Corporation (Nasdaq: OMER) presented data from its OMS906 program yesterday at the 4th Complement-based Drug Development Summit. OMS906 is the company's lead human monoclonal antibody targeting mannan-binding lectin-associated serine protease-3 (MASP-3), the key activator of the complement system's alternative pathway. The presentation about the inhibition of the alternative pathway by targeting MASP-3 was made by Jason Cummings, Ph.D., Omeros' Associate Director for Research. Dr. Cummings' slide presentation can be viewed at <https://investor.omeros.com/presentations>.

Believed to be the premier target in the alternative pathway, MASP-3 is responsible for the conversion of pro-complement factor D to mature complement factor D (CFD), and OMS906 is designed to block that conversion. The presentation included data demonstrating that a single dose of OMS906 in an animal study demonstrated a decrease of mature CFD and an increase and accumulation in pro-CFD levels that remained detectable for more than three weeks. Data also showed that lowest levels of detectable mature CFD correlated with complete inactivation of the alternative pathway.

Omeros expects OMS906 to have broad application in conditions involving inflammation and tissue damage as well as disorders associated with dysregulation of the alternative pathway. Paroxysmal nocturnal hemoglobinuria (PNH)

is targeted as the initial indication, and OMS906 has shown greater potency compared to C5 and C3 inhibitors in PNH models. OMS906, by leaving intact the adaptive immune effector function of complement, is also expected to have a more favorable safety profile than C5 and C3 inhibitors.

The targeted OMS906 long-term dosing regimen is once monthly subcutaneous administration. A Phase 1, placebo-controlled, double-blind, single-ascending-dose and multiple-ascending-dose study of OMS906 began dosing subjects last month.

About OMS906

OMS906 is an investigational human monoclonal antibody targeting mannan-binding lectin-associated serine protease-3 (MASP-3), the key activator of the complement system's alternative pathway. The complement system plays a central role in inflammation and becomes activated as a result of tissue damage or microbial infection. Responsible for the conversion of pro-complement factor D to complement factor D, MASP-3 is believed to be the premier target in the alternative pathway – it has the lowest native circulating level and low relative clearance compared to the other alternative pathway proteins and, unlike C5 and C3 blockers, MASP-3 inhibition leaves intact the lytic arm of the classical pathway, important for fighting infection. MASP-3 inhibitors are thought to have preventive or therapeutic effects across a broad range of diseases including paroxysmal nocturnal hemoglobinuria (PNH), hemolytic uremic syndrome (HUS), atypical HUS, traumatic brain injury, arthritis, wet age-related macular degeneration, ischemia-reperfusion injury, transplant-related complications and other immune-related disorders. Through its growing intellectual property position, Omeros controls the use of MASP-3 inhibitors across a wide range of alternative pathway-related and other diseases and disorders.

About Omeros Corporation

Omeros is a commercial-stage biopharmaceutical company committed to discovering, developing and commercializing small-molecule and protein therapeutics for large-market and orphan indications targeting inflammation, complement-mediated diseases, disorders of the central nervous system and immune-related diseases, including cancers. In addition to its commercial product OMIDRIA (phenylephrine and ketorolac intraocular solution) 1%/0.3%, Omeros has multiple late-stage clinical development programs focused on complement-mediated disorders, including COVID-19, and substance abuse. A rolling biologics license application for narsoplimab, the company's lead MASP-2 inhibitor, in hematopoietic stem cell transplant-associated thrombotic microangiopathy is being completed for submission to the U.S. FDA. Omeros also has a diverse group of preclinical programs including GPR174, a novel target in immuno-oncology that modulates a new cancer immunity axis recently discovered by Omeros. Small-molecule inhibitors of GPR174 are part of Omeros' proprietary G protein-coupled receptor (GPCR) platform through which it controls 54 new GPCR drug targets and their corresponding compounds. The company also exclusively possesses a novel antibody-generating platform.

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,” “can,” “could,” “estimate,” “expect,” “goal,” “intend,” “likely,” “look forward to,” “may,” “on track,” “plan,” “potential,” “predict,” “project,” “prospects,” “scheduled,” “should,” “slated,” “targeting,” “will,” “would” and similar expressions and variations thereof. Forward-looking statements, including statements regarding anticipated regulatory submissions, the timing and results of ongoing or anticipated clinical trials, and the therapeutic application of Omeros’ investigational product, 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, availability and timing of data from clinical trials and the results of such trials, 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 Annual Report on Form 10-K for the year ended December 31, 2019, filed with the Securities and Exchange Commission (SEC) on March 2, 2020, as supplemented by its Quarterly Report on Form 10-Q filed with the SEC on August 10, 2020 and subsequent filings with the SEC. 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 any new information, future events or otherwise, except as required by applicable law.

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