NEWS RELEASE

Omeros Obtains Approval to Initiate Phase 1 Clinical Trial for its OMS527 Addiction Treatment

2018-06-27

– First Clinical Target for PDE7 Inhibitor to be Nicotine Addiction –

SEATTLE--(BUSINESS WIRE)--Jun. 27, 2018-- Omeros Corporation (NASDAQ: OMER) today announced that it has obtained regulatory authority and ethics committee clearance to start the Phase 1 clinical trial evaluating its lead phosphodiesterase 7 (PDE7) inhibitor from the company's OMS527 program. Omeros discovered the link between PDE7 and addiction, and the company holds broad patents internationally directed to PDE7 inhibitors for the treatment of all addictions and compulsive disorders. The Phase 1 clinical trial will evaluate the safety, tolerability, pharmacodynamics and pharmacokinetics of the compound in healthy subjects. First subject dosing is expected next month. Following Phase 1 completion, Omeros plans to conduct its initial OMS527 Phase 2 clinical trial in patients with nicotine addiction.

As previously reported, Omeros also identified the mechanism by which its proprietary PDE7 inhibitors modulate dopamine levels in the areas of the brain responsible for addiction. The dopamine system is well recognized as the brain's primary driver in drug addiction and compulsive disorders. In animal models, Omeros' PDE7 inhibitors reduce craving and relapse across multiple drugs of abuse, including nicotine, cocaine, opioids and alcohol, and also block binge eating. Importantly, PDE7 inhibitors do not appear to be addictive nor to depress pleasure from normal activities, each of which are often shortcomings of current commercial addiction therapies.

Tens of millions of people in the U.S. suffer from substance addiction, with an estimated societal cost of nearly $1 trillion. For nicotine addiction alone, the estimated annual cost to society in the U.S. is over $300 billion.

“We look forward to initiating human dosing of OMS527,” stated Gregory A. Demopulos, M.D., chairman and chief executive officer of Omeros. “The monetary and societal costs of addictions and compulsions globally are staggering and continue to grow. These disorders represent an enormous and urgent unmet need, with currently available treatment regimens falling short. We’re excited about the prospects of PDE7 inhibition to change fundamentally that treatment paradigm.”

About Omeros Corporation

Omeros is a commercial-stage biopharmaceutical company committed to discovering, developing and commercializing small-molecule and protein therapeutics for large-market as well as orphan indications targeting inflammation, complement-mediated diseases and disorders of the central nervous system. The company’s drug product OMIDRIA® (phenylephrine and ketorolac intraocular solution) 1% / 0.3% is marketed 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 other IOL replacement procedures to maintain mydriasis (pupil dilation), prevent miosis (pupil constriction), and to reduce postoperative eye pain. Omeros has multiple Phase 3 and Phase 2 clinical-stage development programs focused on: complement-associated thrombotic microangiopathies; complement-mediated glomerulonephropathies; cognitive impairment; and addictive and compulsive disorders. In addition, Omeros has a diverse group of preclinical programs and a proprietary G protein-coupled receptor (GPCR) platform through which it controls 54 new GPCR drug targets and corresponding compounds, a number of which are in preclinical development. 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,” “could,” “estimate,” “expect,” “goal,” “intend,” “likely”, “look forward to,” “may,” “plan,” “potential,” “predict,” “project,” “prospects,” “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 and commercial operations, 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 May 10, 2018. 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.

View source version on businesswire.com: **https://www.businesswire.com/news/home/20180627005473/en/**

Source: Omeros Corporation

Cook Williams Communications, Inc.
Jennifer Cook Williams
Investor and Media Relations
360.668.3701
jennifer@cwcomm.org