



NEWS RELEASE

Single Dose of Omeros' Lead MASP-3 Inhibitor OMS906 Shows Multi-Week Blockade of the Alternative Pathway

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-- Non-Human Primate Data Support Advancing to Clinic --

SEATTLE--(BUSINESS WIRE)--Nov. 10, 2016-- Omeros Corporation (NASDAQ: OMER) today announced pharmacokinetic and pharmacodynamic data from the evaluation of OMS906 in non-human primates. OMS906 inhibits mannan-binding lectin-associated serine protease-3 (MASP-3), the protein critical to activation of the alternative pathway of complement (APC), a key component of the immune system. MASP-3 is responsible for the conversion of pro-factor D to factor D. Converted factor D is necessary for the activation of the APC. The APC is involved in a wide range of diseases, including paroxysmal nocturnal hemoglobinuria (PNH), atypical hemolytic uremic syndrome, age-related macular degeneration, arthritis, asthma and traumatic brain injury.

Single-dose administration of OMS906 to cynomolgus monkeys resulted in sustained ablation of systemic APC activity for approximately 16 days. The extent of APC ablation was comparable to that achieved by complete inhibition of factor D in vitro, indicating that OMS906 fully blocked the conversion of pro-factor D to factor D. Similar results were obtained with a number of the company's other antibodies targeting MASP-3. No safety concerns were identified.

The primate data are consistent with recently reported results from well-established animal models in which

OMS906 reduced the incidence and severity of arthritis by 86 percent ($p < 0.005$) and 90 percent ($p < 0.01$), respectively, and significantly improved the survival of PNH-like red blood cells approximately four-fold better ($p = 0.029$) than did a complement factor 5 (C5) inhibitor.

“The OMS906 primate data bode well for the antibody’s long-acting inhibition of MASP-3 in patients, and the unique mechanism of action of MASP-3 inhibition likely has significant clinical advantages over many other alternative pathway inhibitors,” said Sir Peter Lachmann, ScD FRCP FRCPATH FRS FMedSci, Emeritus Sheila Joan Smith Professor of Immunology, University of Cambridge. “In PNH, the MASP-3 inhibitor OMS906 blocks not only intravascular hemolysis, as do C5 inhibitors, but also prevents extravascular hemolysis, a problem that C5 inhibition cannot address. Other alternative pathway targets, such as factor D or factor B, turn over at extremely high rates, making them difficult to drug. In contrast, MASP-3 circulates in the body at a relatively low concentration with a slow rate of turnover, enabling sustained inhibition by either MASP-3-targeting antibodies or small molecules.”

Omeros exclusively controls the use of MASP-3 inhibitors for the treatment of APC-related diseases and disorders. The company is initiating the manufacturing scale-up process for 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 responsible for processing Factor D, which is essential for 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, wet age-related macular degeneration, ischemia-reperfusion injury, transplant-related complications and other immune-related disorders. Omeros is developing both antibodies and small molecules to block MASP-3. Through its OMS906 and OMS721 programs and patents, Omeros exclusively controls inhibitors of MASP-3, the protein critical to the activation of the alternative pathway, and inhibitors of MASP-2, the effector enzyme of the lectin pathway. Collectively, the company is able 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. OMIDRIA is the first and only FDA-approved drug (1) 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 and (2) that contains an NSAID for intraocular use. 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-associated thrombotic microangiopathies; complement-mediated glomerulonephropathies; Huntington's disease and cognitive impairment; and addictive and compulsive disorders. 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 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 November 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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