



Omeros Prices Initial Public Offering of Common Stock at \$10.00 Per Share

SEATTLE, Wash., Oct 07, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Omeros Corporation today announced the pricing of its initial public offering of 6.82 million shares of its common stock at a price of \$10.00 per share. The underwriters have the option to purchase up to an additional 1.02 million shares to cover over-allotments, if any. All of the shares of common stock are being offered by Omeros. The common stock is expected to begin trading on The NASDAQ Global Market on October 8, 2009 under the ticker symbol "OMER."

Omeros intends to use the net proceeds of the offering to fund the completion of its Phase 3 clinical trials of OMS103HP, its lead product candidate being evaluated for use during arthroscopic surgery to improve postoperative joint function and reduce postoperative pain, as well as the potential launch and commercialization of OMS103HP. The Company also intends to use the net proceeds to fund, among other things, the development of its other product candidates in the clinic, OMS302 for ophthalmology and OMS201 for urology, and the development of its pipeline of preclinical programs.

Deutsche Bank Securities Inc. is acting as the sole book-running manager. Wedbush PacGrow Life Sciences is acting as the co-lead manager, Canaccord Adams and Needham & Company, LLC are acting as co-managers, and Chicago Investment Group, LLC and National Securities Corporation are acting as junior co-managers.

The offering will be made only by means of a prospectus, copies of which may be obtained by contacting: Deutsche Bank Securities Inc. by mail, Attn: Prospectus Department, 100 Plaza One, Floor 2, Jersey City, NJ 07311, by telephone at (800)-503-4611 or by email: prospectusrequest@list.db.com.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on October 7, 2009. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Omeros Corporation

Omeros Corporation is a clinical-stage biopharmaceutical company committed to discovering, developing and commercializing products focused on inflammation and disorders of the central nervous system. Omeros' most clinically advanced product candidates are derived from its proprietary PharmacoSurgery(TM) platform designed to improve clinical outcomes of patients undergoing arthroscopic, ophthalmological, urological and other surgical and medical procedures. Omeros has four ongoing PharmacoSurgery(TM) clinical development programs, and its lead product candidate, OMS103HP, is being evaluated in Phase 3 clinical trials for use during arthroscopic surgery to improve postoperative joint function and reduce postoperative pain. Omeros is also building a diverse pipeline of preclinical programs targeting inflammation and central nervous system disorders.

Forward-looking Statements

This press release contains "forward-looking statements." These statements include, but are not limited to, those regarding Omeros' expectations regarding its clinical development activities and the clinical benefits of its product candidates. These forward-looking statements are based on the current intent and expectations of the management of Omeros. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Omeros' actual results and the timing and outcome of events may differ materially from those expressed in or implied by the forward-looking statements because of risks associated with Omeros' clinical development activities, regulatory oversight, intellectual property rights and other risks. Omeros undertakes no obligation to update any forward-looking or other statements in this press release, whether as a result of new information, future events or otherwise.

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