



Press Release

Omeros Announces Enrollment in Phase 1 Clinical Trial Evaluating OMS824

-- Data Expected Before Year End --

SEATTLE, Nov. 1, 2012 /PRNewswire/ -- Omeros Corporation (NASDAQ: OMER) today announced that the first subject has been enrolled in the Company's Phase 1 clinical trial evaluating OMS824, the lead compound in Omeros' phosphodiesterase 10 (PDE10) program. OMS824 selectively inhibits PDE10, an enzyme expressed in areas of the brain linked to a wide range of diseases that affect cognition, including schizophrenia and Huntington's disease. This Phase 1 dose-ranging study is evaluating the drug's safety, tolerability and pharmacokinetics in healthy subjects, and Omeros expects clinical data before year end.

"We are excited that we have begun evaluating OMS824 – our first compound developed entirely in house – in humans," said Gregory A. Demopulos, M.D., chairman and chief executive officer of Omeros. "Our PDE10 program represents our fourth active clinical program, and the two in Phase 3 trials are poised to read out data this quarter. We are also continuing to advance our preclinical pipeline, and currently three more programs are slated to enter the clinic in 2013."

About Omeros' PDE10 Program

PDE10 is an enzyme that is expressed in areas of the brain linked to diseases that affect cognition, including schizophrenia and Huntington's disease. Cognitive dysfunction occurs early in these diseases and is responsible for substantial disability. Omeros' proprietary compound OMS824 inhibits PDE10 and is being developed for the treatment of cognitive disorders, including schizophrenia where OMS824 could also have a beneficial effect on the positive (e.g., hallucinations) and negative (e.g., flat affect) symptoms of the disease.

About Omeros Corporation

Omeros is a clinical-stage biopharmaceutical company committed to discovering, developing and commercializing products targeting inflammation, coagulopathies and disorders of the central nervous system. The Company's most clinically advanced product candidates are derived from its proprietary PharmacoSurgery™ platform designed to improve clinical outcomes of patients undergoing a wide range of surgical and medical procedures. Omeros has four ongoing clinical development programs. Omeros may also have the near-term capability, through its GPCR program, to add a large number of new drug targets and their corresponding compounds to the market. Behind its clinical candidates and GPCR platform, Omeros is building a diverse pipeline of protein and small-molecule preclinical programs targeting inflammation, coagulopathies and central nervous system disorders.

Forward-Looking Statements

This press release contains forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995, which are subject to the "safe harbor" created by those sections. These statements include, but are not limited to, Omeros' expectations regarding when it will announce data from its Phase 1 clinical trial evaluating OMS824 as well as its two ongoing Phase 3 clinical programs; the number of preclinical programs that may enter the clinic in 2013; and that Omeros may have capability, through its GPCR program, to add a large number of new drug targets and their corresponding compounds to the market. 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, 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 7, 2012. 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 publicly, even if new information becomes available in the future.

SOURCE Omeros Corporation

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