Omeros Selects Clinical Candidate for MASP-2 Program With Potential Applicability to Multiple Inflammatory Disorders

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SEATTLE, May 13, 2010 /PRNewswire via COMTEX News Network/ -- Omeros Corporation (Nasdaq: OMER), a clinical-stage biopharmaceutical company, today announced that, based on successful preclinical studies, the Company has selected a clinical candidate for its MASP-2 antibody program and has initiated the cGMP manufacturing development process in preparation for clinical trials. Preclinical studies have shown that Omeros' proprietary, fully human, monoclonal MASP-2 antibodies shut down the lectin pathway of the complement system, which is part of the immune system. The lectin pathway is involved in multiple inflammatory disorders and, in independent studies, patients who are genetically deficient in the pathway have been shown to have better clinical outcomes. MASP-2 inhibition has also demonstrated efficacy across a wide range of preclinical disease models.

"MASP-2 is an exciting target and, with our recent licensing of Helion's intellectual property, we have now consolidated within Omeros the worldwide exclusive rights to MASP-2 inhibition and the antibodies that target the protein," stated Gregory A. Demopulos, M.D., chairman and chief executive officer of Omeros. "The preclinical data support our lead antibody's potential for broad utility in both orphan and major-market diseases. In addition, the clinical utility and commercial value of complement inhibition has been validated by the first and, currently, the only complement antibody on the market."

About Omeros' Program to Inhibit MASP-2 with Fully Human Antibodies

MASP-2 (mannan-binding lectin-associated serine protease-2) is a novel pro-inflammatory protein target in the complement system. Omeros has generated several fully human, high-affinity antibodies that have the ability to block MASP-2. MASP-2 is a key protein involved in activation of the complement system, which is a critical component of the innate immune system. The complement system plays a role in the inflammatory response and becomes activated as a result of tissue damage (e.g., trauma) or infection by microbial pathogens. MASP-2 appears to be unique to, and required for the function of, one of the principal complement activation pathways, known as the lectin pathway. Importantly, inhibition of MASP-2 does not appear to interfere with the antibody-dependent classical complement activation pathway, a central component of the acquired immune response to infection. If the classical pathway is caused to function abnormally, a wide range of autoimmune disorders can result. Omeros controls the consolidated worldwide exclusive rights related to MASP-2 inhibition and antibodies targeting MASP-2 under licenses from the University of Leicester, the Medical Research Council at Oxford University and Helion Biotech ApS.

Omeros has generated preclinical data from animal studies suggesting that MASP-2 plays a significant role in many inflammatory disorders including macular degeneration, ischemia reperfusion injury, transplant rejection and stroke. MASP-2 is required for the function of the lectin pathway, and Omeros' clinical candidate has demonstrated complete inhibition of the pathway in preclinical animal studies. Additionally, based on preclinical studies, Omeros expects that its MASP-2 antibody product could be delivered by relatively low-dose, subcutaneous injection. The Company has initiated the cGMP manufacturing development process in preparation for clinical trials and expects to file an investigational new drug (IND) application in late 2011.

About Omeros Corporation

Omeros is a clinical-stage biopharmaceutical company committed to discovering, developing and commercializing products focused on inflammation and disorders of the central nervous system. The Company's most clinically advanced product candidates are derived from its proprietary PharmacoSurgery(TM) platform designed to improve clinical outcomes of patients undergoing a wide range of surgical and medical procedures. Omeros has five ongoing clinical development programs, including four from its PharmacoSurgery(TM) platform and one from its Addiction platform, the most advanced of which is in Phase 3 clinical trials. Omeros may also have the near-term capability, through its GPCR (G-protein coupled receptor) program, to add an unprecedented number of wholly new drug targets to the market. Behind its clinical candidates and GPCR platform, Omeros is building a diverse pipeline of antibody and small-molecule preclinical programs targeting inflammation 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, statements regarding the Company's lead MASP-2 antibody's potential for broad utility in both orphan and major-market diseases; its expectation that its MASP-2 antibody product candidate could be delivered by relatively low-dose, subcutaneous injection; and its ability to file an IND application in late 2011. 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 May 12, 2010. 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.

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