



PRESS RELEASE

AFFITECH AND OMEROS ENTER INTO ANTIBODY DISCOVERY AND DEVELOPMENT AGREEMENT

Seattle, USA and Oslo, Norway– August 19, 2008 - Omeros Corporation, a Seattle-based clinical-stage biopharmaceutical company, and Affitech AS, a Norwegian human antibody therapeutics company, today announced that they have entered into an agreement for the discovery and development of fully human antibodies for Omeros' MASP-2 program. MASP-2, or mannan-binding lectin-associated serine protease-2, mediates activation of the complement system via the lectin pathway and is linked to multiple potential indications across a wide range of inflammatory diseases including macular degeneration, rheumatoid arthritis, transplant rejection and cardiovascular and renal ischemia-reperfusion injury.

“This agreement marks an important milestone in our MASP-2 program, and ensures that Omeros can access high-affinity, fully human antibodies against MASP-2,” stated Gregory Demopoulos, M.D., Chairman and CEO of Omeros. “We are impressed by Affitech’s technology, track record and personnel, and look forward to our collaboration.”

Under this collaboration, Omeros, based on its exclusive intellectual property position, will continue to advance the development of its MASP-2 program.

Affitech will apply its expansive human antibody libraries and proprietary antibody discovery and screening technologies, including its AffiScreen™ platform and engineering methods, to generate fully human MASP-2 antibodies for Omeros. Financial terms include a technology access fee, a series of milestone payments, and royalties on net sales, payable by Omeros. No further terms of the agreement were disclosed.

“We are excited about this collaboration with Omeros,” said Martin Welschof, Ph.D., CEO of Affitech. “Omeros’ proprietary MASP-2 program is focused on a target with broad commercial applications, and provides Affitech the opportunity to apply our expertise, human antibody library and screening platform to a non-cancer disease field. We believe that our proven technology, together with Omeros’ intellectual property position and development capabilities, can yield a new and clinically important class of anti-inflammatory therapeutics.”

About MASP-2

Mannan-binding lectin-associated serine protease-2 (MASP-2), a novel pro-inflammatory protein target, is involved in the activation of the complement 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, a principal complement activation pathway, known as the lectin pathway. Importantly, inhibition of MASP-2 does not appear to interfere with the antibody-dependent classical complement activation pathway, a critical component of the acquired immune response to infection, and its abnormal function is associated with a wide range of autoimmune disorders. Omeros holds worldwide exclusive licenses to rights related to MASP-2, the antibodies targeting MASP-2 and the therapeutic applications for those antibodies from the University of Leicester and from its collaborator, Medical Research Council at Oxford University.

-ends-

Notes to editors:

About Affitech AS

***Affitech AS** is a privately held human therapeutic antibody discovery and development company with headquarters and R&D facilities in Oslo, Norway and its US subsidiary in the San Francisco Bay Area. The Company's current disease focus is oncology and it utilizes two discrete but unique approaches for the discovery of fully human antibodies - (i) Molecule Based Antibody Discovery, and (ii) Cell Based Antibody Discovery. Molecule Based Antibody Discovery involves proprietary PhagemidScreen and AffiScreen™ technologies and uses validated targets for discovery purpose. Cell Based Antibody Discovery is based on CBAS™ technology, which is a “reverse-screening” approach for discovering antibodies and their cognate targets utilizing disease-specific cells. Several of the Company's proprietary product candidates currently in development were generated by CBAS™. Affitech also sells its proprietary Protein L product line for the purification of antibody and antibody fragments. Affitech offers collaborators a flexible business model and competitive price structure with low royalty stacking. The Company has concluded deals with commercial organizations such as Roche, Peregrine, XOMA, Viventia, Dyax, Micromet, Pharmexa and others. Further information is available at www.affitech.com.*

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™ platform designed to improve clinical outcomes of patients undergoing arthroscopic, ophthalmological, urological and other surgical and medical procedures. Omeros has four ongoing PharmacoSurgery™ 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. For more information on Omeros, visit the Company's Web site at www.omeros.com*

Contacts for Affitech

Affitech (Norway):

Dr. Martin Welschof
Chief Executive Officer
+47 22 95 87 58
m.welschof@affitech.com

Affitech (USA):

Dr. Rathin C. Das
President
+ 1 925 935 9803
r.das@affitech.com

Affitech media enquiries:

Richard Hayhurst
Hayhurst Media
+44 7711 821527
richardh@hayhurstmedia.com

Contact for Omeros:

Susan Neath
Burns McClellan
Investor & Media Relations
212-213-0006
sneath@burnsmc.com