



Omeros and BlueCrest Announce \$20 Million Debt Facility

Seattle, WA and Chicago, IL, September 24, 2008 – Omeros Corporation, a Seattle-based biopharmaceutical company, today announced the establishment of a \$20 million debt facility with BlueCrest Capital Finance. The facility consists of a \$5 million term loan drawn by Omeros at closing and the right, subject to certain conditions, to access up to the remaining \$15 million. Other terms were not disclosed.

“This credit facility provides us with increased financial flexibility as we continue to expand our clinical programs and advance our deep preclinical pipeline,” said Gregory A. Demopoulos, M.D., Chairman and CEO of Omeros. “The BlueCrest team has a strong track record, and agreed to terms that meet our business objectives.”

“Our decision to make a significant investment in Omeros was driven by the quality of its management team, program portfolio, intellectual property and business strategy,” said Chris York, Managing Director of BlueCrest Capital Finance. “We are excited to be working with Omeros and look forward to the Company’s future achievements.”

About Omeros Corporation

Omeros is a clinical-stage biopharmaceutical company committed to discovering, developing and commercializing products focused on inflammation and central nervous system disorders. 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.

About BlueCrest Capital Finance

BlueCrest Capital Finance, L.P., a US based commercial finance company, provides debt financing solutions to development stage companies in a broad range of industry sectors including IT, Communications, Hardware, Software, Semi-Conductor, Electronics, Energy, Medical Device and Life Science. The team, which has been together continuously since 1998, pursues debt transactions in the \$1-25 million range and has consummated approximately 800 transactions with total commitments in excess of \$1.8 billion.

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