



**Omeros Announces Publication of Clinical Results for OMS103HP in
*Arthroscopy: The Journal of Arthroscopic and Related Surgery***

Seattle, WA – August 26, 2008 – Omeros Corporation today announced the publication of the results from a Phase 1/Phase 2 trial investigating OMS103HP in arthroscopic anterior cruciate ligament (ACL) reconstruction surgery. OMS103HP is an investigational drug product that is added to arthroscopic irrigation solution and is designed to improve postoperative knee function and motion, reduce postoperative pain and allow patients an earlier return to work. The article titled “Novel Drug Product to Improve Joint Motion and Function and Reduce Pain After Arthroscopic Anterior Cruciate Ligament Reconstruction” appeared in the June 2008 edition of *Arthroscopy: The Journal of Arthroscopic and Related Surgery*.

The article reports on a prospective, double-blind, vehicle-controlled study of 30 evaluable patients undergoing arthroscopic allograft ACL reconstruction. Patients were randomized across two arms to receive either standard arthroscopic irrigation solution or the same solution with OMS103HP added to it. Patients were monitored for safety, and efficacy endpoints assessed over the 30-day postoperative period included measurements of knee function and motion, leg muscle strength, pain and return to work.

Results of the study demonstrated a statistically significant improvement in knee function, range of motion, quadriceps and hamstring muscle strength, pain management and return to work in OMS103HP-treated patients. The incidence of adverse events and abnormal clinical laboratory values for OMS103HP and the control arm were similar.

“We are pleased that *Arthroscopy*, a well-respected and peer-reviewed journal, chose to publish these clinical results obtained using OMS103HP, the most clinically advanced of our PharmacoSurgery product candidates,” said Gregory A. Demopoulos, M.D., Chairman and CEO of Omeros. “We look forward to completing our ongoing Phase 3 clinical program further evaluating the safety and efficacy of OMS103HP.”

OMS103HP is a proprietary combination of active pharmaceutical ingredients with known anti-inflammatory, analgesic and vasoconstrictive activities. If approved, OMS103HP will be the first commercially available drug product for the improvement of function following arthroscopic surgery.

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

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