



Omeros Announces Positive Clinical Results of Phase 1/Phase 2 Trial of OMS302 for Use During Ophthalmologic Surgery

Seattle, WA – August 11, 2009 – Omeros Corporation today announced results from the Phase 1/Phase 2 clinical trial of OMS302, the Company’s ophthalmologic PharmacoSurgery™ product candidate. OMS302 is a proprietary combination of an anti-inflammatory agent and an agent that causes pupil dilation (mydriasis), each with well-known safety and pharmacologic profiles.

Omeros’ Phase 1/Phase 2 trial enrolled 61 patients undergoing age-related cataract extraction with lens replacement, and was designed to evaluate efficacy and safety of Omeros’ product candidate added to a standard surgical irrigation solution. The data from this study showed that patients treated with OMS302 reported less postoperative pain and demonstrated statistically significant improvement in maintenance of mydriasis during the surgical procedure compared to patients treated with vehicle control. There were no serious adverse events and no discontinuations due to adverse events.

This Phase 1/Phase 2 clinical trial was a parallel-group, double-blind, vehicle-controlled study evaluating the effects of OMS302 on dilation of the pupil during cataract surgery and on pain, discomfort and inflammation following the procedure. The trial included three arms of equal size. In the first arm, OMS302 including both the mydriatic and anti-inflammatory agents was added to a standard irrigation solution used in ophthalmologic surgery and delivered directly to the eye during the operation. In the second arm, patients received irrigation solution including only the mydriatic agent, and in the third arm, patients received standard irrigation solution only. For efficacy assessments, patients were monitored for pupil size during surgery and for pain and inflammation for 14 days following surgery.

“We are pleased with the results of this study, which suggest that OMS302 would be useful in helping maintain mydriasis throughout cataract surgery and reducing pain in the early postoperative period,” said Gregory A. Demopoulos, M.D., Chairman and CEO of Omeros. “We are moving ahead with additional studies to determine optimal dosing of OMS302’s mydriatic and anti-inflammatory agents.”

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.

###

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