



**Omeros receives up to \$9 million toward development
of schizophrenia treatment**

Seattle, WA -- January 9, 2007 - Omeros Corporation announced today that the Stanley Medical Research Institute (SMRI) will provide up to \$9 million in equity and grant funding toward the development of Omeros' proprietary drug candidate for the treatment of schizophrenia. The funding is expected to advance Omeros' schizophrenia program through the completion of Phase 1 clinical trials.

"We are pleased to be working with SMRI," said Gregory A. Demopoulos, M.D., Chairman and CEO of Omeros. "The Institute's decision to fund Omeros' schizophrenia program validates the program's scientific and commercial potential. Our compound and its target hold real promise for significant improvement over existing therapeutics for schizophrenic patients."

Schizophrenia is a chronic, severe, and disabling brain disorder that affects about one percent of the population worldwide. It is characterized by delusions, hallucinations, disorganized communication, reduced motivation and flattened affect. Schizophrenia has a significant impact on global disease burden as a consequence of early adult onset and a significant sub-population (approximately two-thirds) of patients that experience continued symptoms despite treatment. The U.S. market for drugs to treat schizophrenia exceeds \$10 billion annually. The problem is that none of the current therapies improve the cognitive deficit in schizophrenic patients, and almost all of these drugs have significant side effects, such as weight gain, induction of tremors, and psychological depression.

“The preclinical data for Omeros’ drug candidate is the finest SMRI has seen in schizophrenia research in a long time,” said Michael B. Knable, D.O., Executive Director of SMRI. “Our mission at SMRI is to help bring the medical community new and better treatments for severe mental illness. With Omeros’ schizophrenia program, we believe that we have a good chance of doing that.”

ABOUT OMEROS

[Omeros Corporation](#) is a biopharmaceutical company advancing a pipeline of product candidates for use in orthopedics, rheumatology, urology, cardiovascular medicine, ophthalmology, pain management and neurological disorders. Based on a systems biology approach, Omeros’ patented lead product candidates are designed to act on multiple molecular targets at the site of delivery to improve therapeutic benefit while minimizing the risk of side effects. Omeros’ pipeline includes drug candidates that cross the blood-brain barrier, and are being developed from Omeros’ platform technologies for the discovery of therapeutics for neurodegenerative diseases and behavioral disorders. Omeros is located at 1420 Fifth Avenue, Suite 2600, Seattle, WA 98101, Phone: 206.676.5000, Fax: 206.264.7856, www.omeross.com.

ABOUT SMRI

[The Stanley Medical Research Institute \(SMRI\)](#) is a nonprofit organization that supports research on the causes and treatment of schizophrenia and bipolar disorder (manic-depressive illness), both through work carried out in its own laboratories and through support of researchers worldwide who are working on these diseases. SMRI has provided over \$200 million in funding since 1989. Schizophrenia and bipolar disorder are the major psychiatric disorders in the United States, affecting more than 4 million people.