Trevena Announces Early Completion of Enrollment of Phase 2a/b Study of TRV130 in Postoperative Pain

– Top-Line Results Now Expected This Quarter –

KING OF PRUSSIA, Pa.--(BUSINESS WIRE)-- Trevena, Inc. (NASDAQ: TRVN), a clinical stage biopharmaceutical company focused on the discovery and development of G protein coupled receptor (GPCR) biased ligands, today announced that it has closed enrollment of its Phase 2a/b study of intravenous TRV130 in postoperative bunionectomy pain after enrolling a pilot phase and eight of ten planned study cohorts in a second phase. Enrollment closed following a pre-specified interim analysis indicating that the trial had met its key objectives. As a result of the early completion enrollment, Trevena now expects to report top-line results from the study this quarter, including efficacy, tolerability, and safety measures of TRV130 and morphine.

“We are pleased to have completed enrollment ahead of schedule and look forward to sharing the top-line results from the trial, including safety and tolerability data, when available later this quarter,” said Maxine Gowen, Ph.D., chief executive officer.

This study was designed to enable Phase 3 development by providing information on dose- and interval-ranging and further elaborating the differentiation of TRV130 versus morphine. In this multicenter, randomized, double-blind, placebo- and active-controlled, multiple dose, adaptive study, the effects of TRV130 were assessed in patients following first metatarsal bunionectomy surgery. Following a pilot phase of the study, pre-specified interim analyses were performed after each cohort of 25 patients to determine dosing adaptations for successive cohorts. Patients were enrolled and randomized after surgery to receive TRV130, morphine or placebo to manage their pain postoperatively. Pain intensity and pain relief were measured using validated rating scales at multiple time points up to 48 hours during the study period. Efficacy, safety, and tolerability were measured in comparison to both placebo and a standard dose of morphine.

About TRV130 and Acute Pain

Trevena anticipates that the initial market opportunity for TRV130 will be in the acute care hospital setting, with a focus on postoperative pain. Dosing of mu-opioid agonists, the most effective class of analgesics currently available, is limited by severe side effects such as respiratory depression, nausea and vomiting, constipation, and postoperative ileus, with the result that approximately 40% of surgical patients report moderate or severe pain while in the hospital despite the use of analgesics. Trevena believes that TRV130 may offer improved analgesia or reduce incidence and severity of these on-target adverse effects, which could help ease the suffering and burden of care for post-surgical pain, as well as the estimated $5 billion annual financial impact of opioid-related adverse effects in US hospitals.

TRV130 is a biased ligand targeting the mu-opioid receptor, the molecular target of analgesics such as fentanyl and morphine. Like these drugs, TRV130 activates the mu-opioid G protein pathway, which is associated with analgesia; unlike these drugs, TRV130 inhibits the beta-arrestin pathway, the activation of which is associated with limiting efficacy, and with causing respiratory depression and constipation. In an experimental medicine study in healthy volunteers, published in the journal *Pain* in June 2014, TRV130 elicited superior analgesia, less respiratory depression, less vomiting, and less severe nausea than a high dose of morphine. Earlier clinical and preclinical data were published in the *Journal of Clinical Pharmacology* and the *Journal of Pharmacology and Experimental Therapeutics.*

About Trevena

Trevena, Inc. is a clinical stage biopharmaceutical company that discovers, develops and intends to commercialize therapeutics that use a novel approach to target G protein coupled receptors, or GPCRs. Using its proprietary product platform, Trevena has identified and advanced three differentiated biased ligand product candidates into the clinic – TRV027 to treat acute heart failure, TRV130 to treat moderate-to-severe acute pain intravenously, and TRV734 to treat moderate-to-severe acute and chronic pain orally. Trevena also is advancing additional product candidates in its portfolio, including a preclinical program focused on central nervous system indications.

Cautionary Note on Forward Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, including statements about the Company's strategy, future operations, clinical development of its therapeutic candidates, plans for potential future product candidates and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "suggest," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties related to the Company's intellectual property; the status, timing, costs, results and interpretation of the Company's clinical trials, including whether the Phase 2a/b study of intravenous TRV130 in postoperative bunionectomy pain met its key objectives and the timing of when final top-line results will be available; the uncertainties inherent in conducting clinical trials; whether interim results or analysis from a clinical trial will be predictive of the final results of the trial, including the interim analysis of the TRV130 Phase 2a/b study, or results of early clinical trials will be indicative of the results of future trials; expectations for regulatory approvals; availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements; other matters that could affect the availability or commercial potential of the Company's therapeutic candidates, including whether TRV130 may offer improved analgesia with reduced incidence and severity of adverse events; and other factors discussed in the Risk Factors set forth in the Company's Annual Report on Form 10-K

and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission (SEC) and in other filings the Company makes with the SEC from time to time. In addition, the forward-looking statements included in this press release represent the Company's views only as of the date hereof. The Company anticipates that subsequent events and developments may cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so, except as may be required by law.

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