

May 1, 2018



Trevena Inc. and Jiangsu Nhwa Pharmaceutical Co. Ltd Announce License Agreement for Oliceridine in China

- Nhwa granted a license to develop, manufacture, and commercialize oliceridine in China –
- Trevena to receive upfront and milestone payments and royalties –

CHESTERBROOK, Pa. and XUZHOU, China, May 01, 2018 (GLOBE NEWSWIRE) -- Trevena, Inc. (NASDAQ:TRVN) and Jiangsu Nhwa Pharmaceutical Co. Ltd. (Shenzhen Stock Exchange:002262) announced today that they have entered an exclusive license agreement for the development and commercialization of Trevena's investigational product oliceridine. Under the agreement, Trevena expects to receive near-term payments of \$5.5 million, including an upfront payment of \$2.5 million and a milestone payment of \$3.0 million upon regulatory approval of oliceridine in the United States, as well as additional approval and commercialization milestones and 10% royalties on all product sales in China. Oliceridine is currently under review by the U.S. Food and Drug Administration for potential approval in the United States for the management of moderate-to-severe acute pain.

"Nhwa is an ideal partner for the development and commercialization of oliceridine in China," said Maxine Gowen Ph.D., President and CEO of Trevena. "With a strong track record of developing and commercializing medicines targeting the CNS, including anesthetics and IV opioid analgesics for the hospital market, Nhwa is well positioned to introduce innovative products like oliceridine to the Chinese market. We look forward to working with their team to make oliceridine a successful product in China."

"Improving patients' quality of life is one of Nhwa's primary goals," said Mr. Jiaquan Sun, CEO of Nhwa. "We recognize that the safety and tolerability of medicines is very important to postoperative patients and caregivers. We believe that oliceridine, which was designed to improve opioid pharmacology with a new mechanism of action, once approved, will provide an important and welcomed treatment option in China for patients suffering postoperative pain. Oliceridine also will add to our already-strong portfolio of anesthetic and analgesic products. We appreciate the opportunity to work with Trevena and its successful and proven team, and we believe that our teams are well poised for a successful collaboration as we work through the regulatory process to bring this important product to the Chinese market."

About Trevena

Trevena, Inc. is a biopharmaceutical company focused on providing better, safer therapies to patients in pain. The Company has leveraged breakthrough science to discover and develop its investigational product, oliceridine injection, for the management of moderate-to-severe acute pain. Oliceridine has been granted Breakthrough Therapy designation by the U.S. Food and Drug Administration, and is intended to provide healthcare providers an

innovative new option for patients who require an intravenous opioid. The Company also has an early stage pipeline of new chemical entities targeting novel mechanisms of action, including TRV250 for acute migraine, neuropathic pain, and other indications.

About Jiangsu Nhwa Pharmaceutical Co. Ltd

Jiangsu Nhwa Pharmaceutical Co., Ltd., is a Chinese pharmaceutical company committed to setting new standards in CNS healthcare. Nhwa endeavors to provide innovative, high quality medicines to CNS patients with serious unmet medical needs. Nhwa offers a growing portfolio of more than 100 marketed products covering more than 6000 hospitals throughout China, including antipsychotics, anesthetics and analgesics, and neurological products. For more than 60 years, Nhwa has focused on CNS medicine, and every member of Nhwa's approximately 3,000-strong workforce is dedicated to improving patient health and outcomes.

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: the status, timing, costs, results and interpretation of the Company's clinical trials; the uncertainties inherent in conducting clinical trials; expectations for regulatory approvals, including whether oliceridine will be approved in China; availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements; uncertainties related to the Company's intellectual property; other matters that could affect the availability or commercial potential of the Company's therapeutic candidates, including whether oliceridine will provide an important and welcome treatment option in China for patients suffering postoperative pain; 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.

Contacts

Trevena, Inc.

Investors:

Jonathan Violin, Ph.D.

Senior Vice President, Scientific Affairs & Investor Relations Officer

610-354-8840 x231

jviolin@trevena.com

or

Media:

Public Relations

PR@trevena.com



Source: Trevena Inc.