

May 21, 2018



Trevena Appoints Mark A. Demitrack, M.D., as Chief Medical Officer

CHESTERBROOK, Pa., May 21, 2018 (GLOBE NEWSWIRE) -- Trevena, Inc. (NASDAQ:TRVN) today announced the appointment of Mark Demitrack, M.D., as Senior Vice President and Chief Medical Officer. Dr. Demitrack brings over 20 years of industry experience at large and small biopharmaceutical companies where he has led numerous CNS programs pre- and post-approval.

“Mark is a highly experienced pharmaceutical executive, with comprehensive experience developing therapeutics, shepherding them through the approval process, and leading post approval activities,” said Maxine Gowen, Ph.D., Chief Executive Officer. “We are very excited to have Mark join our team; his expertise will be invaluable to our efforts to bring oliceridine and our other investigational products to patients in need of new options.”

“Trevena has discovered and developed novel, differentiated molecules that offer great promise for improving patients’ lives,” said Dr. Demitrack. “I’m excited to join the team and look forward to helping advance these programs, starting with the potential approval and commercial launch of oliceridine.”

Prior to joining Trevena, Dr. Demitrack was Vice President, Clinical Strategy at Roivant Sciences, Inc. Previously, Mark was the Chief Medical Officer at Neuronetics, Inc., where he was responsible for the development and approval of the NeuroStar transcranial magnetic stimulation system for the treatment of pharmacoresistant depression, and Medical Director at Lilly Research Labs where he was responsible for the development of CNS drugs from early phase to post-market commercialization and oversaw the development and approval of Cymbalta (duloxetine) for major depression. Prior to joining industry, Mark was an Assistant Professor at the University of Michigan Medical Center. Mark holds a B.A. from Columbia University, an M.D. from the Rutgers Robert Wood Johnson Medical School, and completed a fellowship in clinical neuroendocrinology at the NIH. He completed residency training in psychiatry at the University of California San Francisco and received board-certification in adult psychiatry.

The Company also announced that the independent Compensation Committee of the Board of Directors of the Company approved, effective as of May 21, 2018, the grant of inducement stock options to purchase 200,000 shares of the Company's common stock to Dr. Demitrack. These awards were granted pursuant to the Trevena, Inc. Inducement Plan as an inducement material to the new employee entering into employment with the Company, in accordance with NASDAQ Listing Rule 5635(c)(4).

The stock option has an exercise price per share of \$1.78, the closing stock price on May 21, 2018. The option has a ten-year term and will vest with respect to one-sixteenth of the total number of shares subject to the option on each quarterly anniversary of the grant date.

About Trevena

Trevena, Inc. is a biopharmaceutical company developing innovative therapies based on breakthrough science to benefit patients and healthcare providers confronting serious medical conditions. The Company has discovered four novel and differentiated drug candidates, including oliceridine injection, for the management of moderate-to-severe acute pain, TRV250 for the treatment of acute migraine, and TRV734 for pain. The Company maintains an early stage portfolio of drug discovery programs.

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 for oliceridine; 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; 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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