

December 4, 2014



Trevena Announces Pricing of Public Offering

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 the pricing of its underwritten public offering of 11,250,000 shares of common stock at a price to the public of \$4.00 per share. The gross proceeds to Trevena from this offering are expected to be approximately \$45,000,000, before deducting underwriting discounts and commissions and other estimated offering expenses payable by Trevena. In addition, Trevena has granted the underwriters a 30-day option to purchase up to 1,687,500 additional shares of common stock from Trevena at the public offering price. The offering is expected to close on December 10, 2014, subject to customary closing conditions.

Barclays Capital Inc., Cowen and Company, LLC and Jefferies LLC are acting as joint book-running managers for the proposed offering. JMP Securities LLC and Needham & Company, LLC are acting as co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on December 4, 2014.

The offering is being made only by means of a prospectus. A copy of the final prospectus relating to these securities will be filed with the SEC and may be obtained, when available, from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at Barclaysprospectus@broadridge.com or by phone at 888-603-5847, from Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department, or by calling (631) 274-280 or from Jefferies LLC, Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY 10022, by email at Prospectus_Department@Jefferies.com or by phone at 877-547-6340.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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