September 29, 2015

Trevena Announces Publication of TRV130 Phase 2 Bunionectomy Data in the Journal PAIN®

– TRV130 proof of concept study positioned program for differentiation versus morphine –

KING OF PRUSSIA, Pa.--(BUSINESS WIRE)-- Trevena, Inc. (NASDAQ: TRVN), a clinical stage pharmaceutical company focused on the discovery and development of biased ligands targeting G protein coupled receptors (GPCRs), today announced the publication of the full results from its Phase 2a/b trial of TRV130 in postoperative pain following bunionectomy surgery in the online edition of *PAIN*®, the Journal of the International Association for the Study of Pain. The results successfully demonstrated proof of concept for TRV130, and suggested potential differentiation from morphine.

“The publication of these data in a leading pain research journal reflects the importance of our proof of concept bunionectomy study for TRV130,” stated David Soergel, M.D., senior vice president, clinical and chief medical officer at Trevena. “This study provided us with important insights on the potential differentiation of TRV130 from morphine in a fixed dose setting, paving the way for the positive results from our recent Phase 2b trial of the candidate following abdominoplasty surgery. The abdominoplasty study utilized more clinically relevant on-demand dosing and showed better safety and tolerability for TRV130 than morphine with comparable levels of pain relief.”

The full publication is available at http://journals.lww.com/pain/toc/publishahead.

About moderate-to-severe acute pain

Mu opioid receptor agonists such as morphine and fentanyl are the most effective class of analgesics currently available and are the standard of care in moderate to severe acute pain; however, in published national surveys, a significant proportion of surgical patients have reported inadequate pain relief despite use of opioid analgesics. Opioid-related adverse effects such as respiratory depression, nausea and vomiting, are frequently dose-limiting, which complicates pain management and increases the burden of care.

About TRV130

TRV130 was designed to optimize opioid receptor pharmacology to deliver an improved analgesic profile. TRV130 is a biased mu-opioid receptor ligand that in preclinical studies activated analgesic signals while avoiding signals that can interfere with analgesia and promote respiratory depression and gastrointestinal dysfunction. In August 2015, Trevena reported data from a Phase 2b trial comparing TRV130 to placebo and morphine following abdominoplasty surgery using on-demand patient-controlled analgesia. In that trial, TRV130 demonstrated comparable efficacy to a standard regimen of morphine, with a significantly

lower incidence of nausea, vomiting, and hypoventilation – a measure of respiratory safety. In previous clinical trials, TRV130 delivered profound levels of pain relief safely and rapidly compared to IV morphine, and doses of TRV130 that were more effective than morphine simultaneously depressed respiratory drive to a lesser degree than morphine. Trevena believes that TRV130 may offer an improved safety and tolerability profile compared to currently used opioid analgesics while providing powerful pain relief to patients. Trevena anticipates that the initial market opportunity for TRV130 will be in the acute care settings, with a focus on moderate to severe acute pain in the hospital.

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 is developing four biased ligand product candidates it has identified – TRV027 to treat acute heart failure (Phase 2b), TRV130 to treat moderate to severe acute pain intravenously (completed Phase 2), TRV734 to treat moderate to severe acute and chronic pain orally (Phase 1), and TRV250 for acute episodic migraine and other CNS disorders (preclinical).

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, including the company's interpretation of the efficacy, safety and tolerability results from the completed clinical studies of TRV130 as compared to placebo and morphine and whether TRV130 ultimately will have an improved profile compared to existing opioids for patients with moderate to severe pain; the uncertainties inherent in conducting clinical trials; whether interim results from a clinical trial will be predictive of the final results of the trial or results of early clinical trials will be indicative of the results of future trials, including with respect to whether the results of the previous clinical studies of TRV130 will be consistent with the results obtained in any future Phase 3 studies; 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 viability or commercial potential of the company's therapeutic candidates; the inherent uncertainties associated with intellectual property; 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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