October 28, 2015

Trevena Hosts Investor and Analyst Day

– Provides updates on development programs for TRV130 and TRV027 –

– Announces USAN-approved generic name for TRV130: oliceridine –

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 hosted an Analyst and Investor Day in New York City that focused on the Company's clinical programs, including its most advanced assets, TRV130 and TRV027. The meeting featured presentations from members of the Trevena management team and leading experts in acute heart failure and pain management, including:

- G. Michael Felker, M.D., M.H.S., Professor of Medicine and Chief of the Heart Failure Section at Duke University School of Medicine, and Director of Heart Failure Research at the Duke Clinical Research Institute;
- Peter Pang, M.D. M.Sc., Associate Professor of Emergency Medicine and Associate Director of Clinical Research, Indiana University;
- Neil Singla, M.D., Chief Scientific Officer, Lotus Clinical Research and Chairman of the Clinical Trials Special Interest Group at American Pain Society and International Association for the Study of Pain; and
- Lynn R. Webster, M.D., FACPM, FASAM, Vice President, Scientific Affairs, PRA Health Sciences; Past President, American Academy of Pain Medicine (AAPM).

Highlights from the meeting included the following:

- The USAN-approved generic name for TRV130 is oliceridine.
- At its end of phase 2 meeting with the U.S. Food and Drug Administration (FDA), Trevena expects to present the following outline for the TRV130 Phase 3 program:
  - Conducting two pivotal studies (in bunionectomy and abdominoplasty surgeries) with a total of approximately 300 – 600 patients to support a broad acute pain indication;
  - Including placebo and morphine in both pivotal studies; and
  - Conducting a multi-procedure safety study with approximately 600 – 900 patients.
- Trevena also may conduct additional clinical studies to support labeling and/or publication, with patient enrollment reallocated from the multi-procedure safety study.
- Preliminary estimated timelines for the Company's Phase 3 program for TRV130 are as follows:
  - 1Q 2016: Conduct end-of-phase 2 meeting with FDA; initiate multi-procedure

safety study;

- 2Q 2016: Initiate pivotal Phase 3 studies;
- 1Q 2017: Top-line data from pivotal Phase 3 studies; and
- 2H 2017: File the new drug application (NDA) for TRV130.

- 446 patients have been enrolled in the BLAST-AHF Phase 2b trial of TRV027 in acute heart failure as of October 21, 2015. Trevena remains on track to report top-line data for this study in 2Q 2016.
- The Data Safety Monitoring Board has reviewed the BLAST-AHF Phase 2b data one time since the interim analysis conducted in 1Q 2015 and did not identify any safety concerns.

The archived webcast of the event will be available until November 30, 2015 in the "Investors" section of the Company's website at www.trevenainc.com.

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 expectations for the types of studies, numbers of patients and timelines for initiation and completion of the TRV130 Phase 3 program and the filing of the NDA for TRV130 and whether TRV130 will ultimately be approved for a broad acute pain indication; 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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