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Trevena Announces Receipt of First \$15 million Tranche in Connection with its \$40 million ex-US Royalty-Based Financing with R-Bridge Healthcare Fund

CHESTERBROOK, Pa., April 18, 2022 (GLOBE NEWSWIRE) -- **Trevena, Inc. (Nasdaq: TRVN)**, a biopharmaceutical company focused on the development and commercialization of novel medicines for patients with central nervous system (CNS) disorders, today announced receipt of the first \$15 million tranche from its royalty-based financing agreement with an affiliate of R-Bridge Healthcare Fund (the R-Bridge Financing).

The R-Bridge Financing calls for an initial \$15 million tranche within 15 days of the closing of the deal. Trevena will receive an additional \$15 million upon the first commercial sale of OLINVYK® in China and \$10 million upon achievement of either a financing or commercial milestone. R-Bridge Healthcare Fund is an affiliate of CBC Group, one of Asia's largest and most active healthcare-dedicated investment firms focusing in three core areas: pharmaceutical & biotech, medtech, and healthcare services.

The R-Bridge Financing will be repaid through assignment to R-Bridge of all royalties from the Company's license with its partner in China, Jiangsu Nhwa Pharmaceutical (Nhwa) and through a 4% net revenue interest in the Company's US net sales of OLINVYK. This US revenue interest will be capped at \$10 million if Chinese approval of OLINVYK occurs by year-end 2023. In the event Chinese approval does not occur by that time, the US revenue interest will increase to 7% and will continue until certain combined totals of US revenue interest and Chinese royalties are paid. The Company retains all milestones from its partnership with Nhwa, including a \$3 million milestone on Chinese approval of OLINVYK.

About OLINVYK® (oliceridine) injection

OLINVYK is a new chemical entity approved by the FDA in August 2020. OLINVYK contains oliceridine, an opioid, which is a Schedule II controlled substance with a high potential for abuse similar to other opioids. It is indicated in adults for the management of acute pain severe enough to require an intravenous opioid analgesic and for whom alternative treatments are inadequate. OLINVYK is available in 1 mg/1 mL and 2 mg/2 mL single-dose vials, and a 30 mg/30 mL single-patient-use vial for patient-controlled analgesia (PCA). Approved PCA doses are 0.35 mg and 0.5 mg and doses greater than 3 mg should not be administered. The cumulative daily dose should not exceed 27 mg. Please see Important Safety Information, including the BOXED WARNING, and full prescribing information at www.OLINVYK.com.

About Trevena

Trevena, Inc. is a biopharmaceutical company focused on the development and commercialization of innovative medicines for patients with CNS disorders. The Company has one approved product in the United States, OLINVYK® (oliceridine) injection, indicated in adults for the management of acute pain severe enough to require an intravenous opioid analgesic and for whom alternative treatments are inadequate. The Company's novel pipeline is based on Nobel Prize winning research and includes four differentiated investigational drug candidates: TRV045 for diabetic neuropathic pain and epilepsy, and TRV027 for acute respiratory distress syndrome and abnormal blood clotting in COVID-19 patients, TRV250 for the acute treatment of migraine and TRV734 for maintenance treatment of opioid use disorder.

For more information, please visit www.Trevena.com

About R-Bridge (CBC Group)

CBC Group is Asia's largest and most active healthcare-dedicated investment firm with over US\$5 billion AUM, focused on platform-building, buyout opportunities, and alternative financing across three core areas: pharmaceutical & biotech, medtech, and healthcare services. CBC has a leading team of investment, industry and portfolio management professionals, headquartered in Singapore with offices in New York, Shanghai, Beijing, and Hong Kong and presence in Boston, San Diego, San Francisco and Tokyo.

Founded in February 2020, R-Bridge Healthcare Fund is an affiliate of CBC Group and it is dedicated in providing alternative, non-dilutive financing backed by royalties, revenue interest and other cash flows generated by the sale of healthcare products and services in China, the first of its kind for the asset class and the region. R-Bridge provides additional sources of capital to leading healthcare companies to continue their extraordinary growth trajectories, commercializing their products and services in China and on a global scale.

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