Travere Therapeutics Appoints Jula Inrig, M.D., as Chief Medical Officer

January 4, 2022

SAN DIEGO, Jan. 04, 2022 (GLOBE NEWSWIRE) -- Travere Therapeutics, Inc. (NASDAQ: TVTX) today announced the appointment of Jula Inrig, M.D., as chief medical officer, effective immediately. Dr. Inrig brings to Travere more than 15 years of expertise in medical oversight, drug development, clinical trial planning and execution and global regulatory engagement. Dr. Inrig joins the Company as it prepares for accelerated approval submissions of sparsentan for IgA nephropathy (IgAN) and focal segmental glomerulosclerosis (FSGS) in 2022, as well as the continued advancement of its pegtibatinase program in classical homocystinuria (HCU).

“We are excited to welcome Jula to the Travere Therapeutics team,” said Eric Dube, Ph.D., chief executive officer of Travere Therapeutics. “Jula has a clear passion for championing positive advancements for patients. Her demonstrated expertise in clinical development and history of successfully collaborating with regulators, healthcare providers and patient communities to develop new treatment options further strengthens our leadership team as we continue to advance our pipeline and enter a pivotal phase for Travere.”

“I am thrilled to be joining a patient-inspired company that focuses on bringing new therapeutics to people living with rare diseases,” commented Dr. Inrig. “Travere is at an especially exciting inflection point on the path to potentially delivering new treatment options for patients living with rare kidney disorders, and I look forward to continuing to work with regulators and the nephrology community with the ultimate goal of providing greatly needed new advancements in care. I also look forward to bringing my experience in clinical development to the team as we advance a pipeline of potential first-in-class therapies.”

Dr. Inrig joins Travere from IQVIA where she served as Global Head of the Renal Center of Excellence. While at IQVIA, Dr. Inrig was instrumental in the design, execution and strategy of clinical trials leading to U.S. Food and Drug Administration (FDA) and European Medicines Agency (EMA) approvals in autosomal dominant polycystic kidney disease (ADPKD), and diabetic kidney disease. During her tenure at IQVIA, Dr. Inrig was responsible for the execution of more than 45 clinical trials across 50 countries, enrolling over 25,000 patients, including pivotal phase 3 trials in FSGS, IgAN and lupus nephritis. In addition to her roles at IQVIA, Dr. Inrig served as an inaugural member of the board for the Kidney Health Initiative, a public-private partnership with the FDA founded with the goal of improving the development of therapies for patients with kidney disease. Dr. Inrig has also served in advisory roles for national societies and their guidelines including the American Society of Nephrology, the National Kidney Foundation, and the American Heart Association.

Dr. Inrig is board certified in Nephrology and Internal Medicine and has served on the faculty at the University of California, Irvine, and as an adjunct in the Department of Medicine at the Duke University School of Medicine. Dr. Inrig received her M.D. from Loma Linda University and completed her Internal Medicine Residency, her Nephrology Fellowship and obtained a Masters of Health Science at Duke University. Dr. Inrig holds a B.A. from California State University, Sacramento.

Inducement Awards

In connection with the hiring of Dr. Inrig, the Compensation Committee of Travere’s Board of Directors approved the grant of the following inducement awards to Dr. Inrig, with an effective grant date of January 1, 2022, Dr. Inrig’s first date of employment: (i) a stock option to purchase 80,000 shares of Travere common stock, and (ii) a time-based restricted stock unit award covering 20,000 shares of Travere common stock. The stock option has an exercise price per share equal to the closing price of Travere’s common stock on January 3, 2022, the first trading day following the date of grant. The stock option is a non-qualified stock option, has a 10-year term and will vest over four years, with one-fourth vesting on the one-year anniversary of the grant date and remaining three-fourths vesting over the following three years in equal monthly installments. The time-based restricted stock unit award will vest over four years, with one-fourth vesting on each anniversary of the grant date.

Each of the stock awards described above is subject to the terms of Travere’s 2018 Equity Incentive Plan, as amended, but was granted outside of the 2018 Equity Incentive Plan, and was granted as an inducement material to Dr. Inrig entering into employment with Travere in accordance with Nasdaq Listing Rule 5635(c)(4).

About Travere Therapeutics

At Travere Therapeutics, we are in rare for life. We are a biopharmaceutical company that comes together every day to help patients, families and caregivers of all backgrounds as they navigate life with a rare disease. On this path, we know the need for treatment options is urgent – that is why our global team works with the rare disease community to identify, develop and deliver life-changing therapies. In pursuit of this mission, we continuously seek to understand the diverse perspectives of rare patients and to courageously forge new paths to make a difference in their lives and provide hope – today and tomorrow. For more information, visit travere.com

Forward Looking Statements

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Without limiting the foregoing, these statements are often identified by the words "may", "might", "believes", "thinks", "anticipates", "plans", "expects", "intends" or similar expressions. In addition, expressions of our strategies, intentions or plans are also forward-looking statements. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties associated with the regulatory review and approval process, including the Subpart H accelerated approval pathway. Specifically, the Company faces the risk that sparsentan will not be approved for efficacy, safety, regulatory or other reasons, and for each of the Company’s programs, risk associated

with enrollment of clinical trials for rare diseases and risk that ongoing or planned clinical trials may not succeed or may be delayed for safety, regulatory or other reasons. The Company faces risk that it will be unable to raise additional funding that may be required to complete development of any or all of its product candidates; risk relating to the Company's dependence on contractors for clinical drug supply and commercial manufacturing; uncertainties relating to patent protection and exclusivity periods and intellectual property rights of third parties; risks associated with regulatory interactions; risks and uncertainties relating to competitive products, including current and potential future generic competition with certain of the Company's products, and technological changes that may limit demand for the Company's products. The Company faces additional risks associated with the potential impacts the COVID-19 pandemic may have on its business, including, but not limited to (i) the Company's ability to continue its ongoing development activities and clinical trials, (ii) the timing of such clinical trials and the release of data from those trials, (iii) the Company's and its suppliers' ability to successfully manufacture its commercial products and product candidates, and (iv) the market for and sales of its commercial products. You are cautioned not to place undue reliance on these forward-looking statements as there are important factors that could cause actual results to differ materially from those in forward-looking statements, many of which are beyond our control. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Investors are referred to the full discussion of risks and uncertainties as included in the Company's most recent Form 10-K, Form 10-Q and other filings with the Securities and Exchange Commission.

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