



Traverse Therapeutics Announces Plan for Chief Financial Officer Transition

April 20, 2022

Laura Clague to step-down as CFO in August 2022 and retire in 2023

Chris Cline, Traverse SVP of Investor Relations & Corporate Communications, to assume position of chief financial officer in August 2022

SAN DIEGO, April 20, 2022 (GLOBE NEWSWIRE) -- Traverse Therapeutics, Inc. (NASDAQ: TVTX) today announced that its chief financial officer Laura Clague, CPA, will retire after serving in this role for the past seven years. Ms. Clague will step down from the CFO position in August 2022 and will remain employed by the Company in an advisory capacity into 2023 to facilitate a smooth transition. Chris Cline, CFA, the Company's current senior vice president of investor relations and corporate communications and a member of the senior leadership team, has been named Ms. Clague's successor as chief financial officer, to be effective in August 2022.

"On behalf of the Board and our Traverse employees, I want to thank Laura for her unwavering dedication to our mission and for her many contributions over the past seven years to help establish Traverse as a leader in the rare disease community," said Eric Dube, Ph.D. president and chief executive officer of Traverse Therapeutics. "Under Laura's leadership, we have successfully grown our operations, developed an exceptional finance team and established a strong financial position that will enable us to continue advancing our pipeline of important potential new treatments, and prepare for commercial launches of sparsentan, if approved, beginning as early as the end of this year."

Dr. Dube continued, "Chris has been an instrumental leader over the past seven years, and we are very pleased that he will be taking on the position of CFO. He brings an extensive track record of working with the investment community, deep institutional knowledge and a strategic vision which will be ideally suited for the CFO role as we enter a new phase of growth. We look forward to working closely with Chris to build upon our strong financial foundation and further our leadership position in the rare disease community."

Mr. Cline brings more than 15 years of industry experience in investor relations, corporate communications, and financial strategy, planning and analysis to the chief financial officer position. Since joining Traverse in 2014, Mr. Cline has been responsible for leading engagement with the investment community, as well as building a developed corporate communications infrastructure. He has served as a member of the Traverse senior leadership team since 2019. Prior to Traverse, Mr. Cline was a member of the global investor relations group at Elan Corporation, plc, and the financial planning and analysis group at Phase Forward. Mr. Cline is a CFA[®] charterholder and holds a degree in finance from the Williams College of Business at Xavier University.

About Traverse Therapeutics

At Traverse 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 traverse.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 include, but are not limited to, references to: the expected timing of the planned Chief Financial Officer transition and Ms. Clague's retirement date; the ability of the Company's financial position to enable the continued advancement of the Company's pipeline of important potential new treatments, and preparations for commercial launches of sparsentan, if approved, and references to the potential timing thereof; and the ability for the Company to build upon its strong financial foundation and further its leadership position in the rare disease community. 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 Annual Report on Form 10-K for the year ended December 31, 2021, and other

filings with the Securities and Exchange Commission.

Contact:

Nivi Nehra

Vice President, Corporate Communications

888-969-7879

Info@travere.com



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