



Traverse Therapeutics Announces Completion of Public Offering of Common Stock and Pre-Funded Warrants and Exercise in Full of Underwriters' Option to Purchase Additional Shares

March 3, 2023

SAN DIEGO, March 03, 2023 (GLOBE NEWSWIRE) -- Traverse Therapeutics, Inc. (Nasdaq: TVTX) today announced the completion of its previously announced underwritten public offering of 9,703,750 shares of its common stock at a price to the public of \$21.00 per share and pre-funded warrants to purchase 1,250,000 shares of its common stock at a price to the public of \$20.9999 per pre-funded warrant, including 1,428,750 shares sold pursuant to the exercise in full of the underwriters' option to purchase additional shares. All of the shares were sold by Traverse. Including the option exercise, the aggregate gross proceeds from the offering were approximately \$230.0 million, before deducting the underwriting discounts and commissions and offering expenses.

Jefferies, J.P. Morgan, BofA Securities and SVB Securities acted as the joint book-running managers for the offering.

The shares of common stock described above were offered by Traverse pursuant to a shelf registration statement filed by Traverse with the Securities and Exchange Commission (SEC) that became automatically effective on September 3, 2021. A final prospectus supplement and accompanying prospectus related to the offering have been filed with the SEC and are available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying prospectus related to this offering may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at fi@jpmchase.com; from BofA Securities, NC1-004-03-43 200 North College Street, 3rd floor Charlotte, NC 28255-0001 Attention: Prospectus Department, or by email at dg.prospectus_requests@bofa.com; or from SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbsecurities.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

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.

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Source: Traverse Therapeutics, Inc.