

For Immediate Release:
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Traverse Biosciences Secures \$50,000 Pre-Seed Investment from the Long Island Emerging Technologies Fund and \$50,000 Non-Dilutive Matching Grant from Accelerate Long Island

David Calone, CEO of Jove Equity Partners, and Steve Winick, Managing Director of TopSpin Partners, to Join as Board Observers

Stony Brook, NY; June 5, 2014: Traverse Biosciences announced today that it has closed on a \$50,000 convertible debt financing from the Long Island Emerging technologies Fund (LIETF), along with a matching non-dilutive grant of \$50,000 from Accelerate Long Island. The Long Island Emerging Technologies Fund is a joint partnership between Topspin Partners and Jove Equity Partners to invest in promising start-up companies emerging from the region. As part of the deal, Mr. David Calone, co-Founder of LIETF, as well as President and CEO of Jove Equity Partners, and Mr. Steve Winick, Managing Director of TopSpin Partners, will join Traverse Biosciences as Board Observers. Proceeds from the financing will be used to support operations and product development efforts meant to advance the company's lead compound, TRB-N0224, towards market for the prevention and control of canine periodontal disease.

Mr. Joseph Scaduto, Founder of Traverse Biosciences stated, "An initial investment from the Long Island Emerging Technologies Fund and Accelerate Long Island provides a springboard for Traverse Biosciences to commercialize promising technology emerging from Stony Brook University for the benefit of health, society and the economy." He added, "It is this type of early-stage investment that is so critical to the development of a vibrant entrepreneurial ecosystem in the region."

Mr. David Calone, co-Founder of LIETF, as well as President and CEO of Jove Equity Partners stated, "I look forward to working closely with Traverse Biosciences to develop its pipeline of novel drug candidates to treat inflammatory diseases affecting humans and companion animals."

Mr. Steve Winnick, Managing Director at TopSpin Partners stated, "TopSpin Partners is proud to participate in the Long Island Emerging Technologies Fund, and we hope that this initial investment in Traverse Biosciences will spark accelerated growth of the company in the region."

Mr. Mark Lesko, Executive Director of Accelerate Long Island stated, "Traverse Biosciences represents the next-generation of bioentrepreneurial ventures emerging from Long Island's premier academic research institutions, and we are proud to support the company in partnership with the Long Island Emerging Technologies Fund to further cultivate a technology-based economy in the region."

About Long Island Emerging Technologies Fund: The LIETF is a collaboration between Topspin Partners, the successor fund to the Long Island Venture Fund, a successful venture capital fund which began investing in 1995, and Jove Equity Partners, a venture capital firm that invests in and helps build technology companies in the internet, software, digital media, energy, real estate, transportation and health care industries.

About Accelerate Long Island: Accelerate Long Island is a unique collaboration among the region's world-class research institutions and business community, dedicated to commercializing research and creating an entrepreneurial ecosystem. Accelerate Long Island's Board includes Brookhaven National Laboratory, Cold Spring Harbor Laboratory, Hofstra University, North Shore-LIJ Health System, Stony Brook University, and private sector partners including the Long Island Association, Topspin Partners, Jove Equity Partners, Ernst & Young, Farrell Fritz, and the Rauch Foundation. Fostering an innovation-based economy on Long Island, Accelerate Long Island offers funding, mentoring, events and a community of like-minded entrepreneurs to support early stage startups and help them succeed. For more information, visit www.accelerateli.org. Twitter: @AccelerateLI.

About Traverse Biosciences: Traverse Biosciences is a privately-held emerging bioscience company launched to commercialize a proprietary pipeline of drug candidates to treat inflammatory diseases and age-related conditions affecting humans and companion animals. The company's lead compound, TRB-N0224, is envisioned as the first FDA-approved, once-daily, edible prescription medication for the prevention of canine periodontal disease. For more information, visit www.traversebiosciences.com.