

For Immediate Release:
May 4, 2015

Traverse Biosciences Executes Agreement with Aratana Therapeutics to Advance Development of TRB-N0224 for the Treatment and Control of Periodontal Disease in Pets

Traverse Biosciences Also Grants Aratana Therapeutics the Exclusive Option to Sublicense TRB-N0224

Stony Brook, NY; May 4, 2015: Traverse Biosciences announced today that it has executed a \$250,000 cooperative research and development agreement (CRADA) with Aratana Therapeutics Inc. (NASDAQ:PETX) to advance the development of TRB-N0224 for the treatment and control of periodontal disease in companion animals, including dogs and cats. Traverse Biosciences has also granted Aratana an exclusive option to sublicense TRB-N0224 for the treatment and control of periodontal disease in companion animals, inclusive of a binding term sheet governing the potential sublicense agreement. If Aratana chooses to exercise its option to sublicense TRB-N0224, Traverse Biosciences will be eligible for up to \$8.25M in upfront and milestones payments, as well as mid-single-digit to low double-digit royalties on the net sales of TRB-N0224 worldwide.

The funds provided by Aratana under the CRADA will be used by Traverse Biosciences primarily to conduct a proof-of-concept (POC) efficacy study to evaluate TRB-N0224, a proprietary chemically-modified curcumin, in an accepted animal model of canine periodontal disease. Canine periodontal disease affects approximately 80% of dogs by age three, with the highest incidence in smaller breeds and older animals. Periodontal disease in dogs, of which there are approximately 83 million pets in the U.S. alone, leads to serious oral health complications, and can impair liver, kidney, cardiac and metabolic function. Advanced periodontal disease adversely affects quality of life and mortality, especially in older animals. Diagnosis and disease progression necessitates dental cleanings, periodontal procedures and tooth extractions, all performed under general anesthesia, which also carries significant health risks and involves considerable expense to the pet owner. Traverse Biosciences also intends to conduct pilot pharmacokinetic, pre-formulation and preliminary safety studies during the term of the agreement.

Mr. Joseph Scaduto, Founder and CEO of Traverse Biosciences, stated, "The global animal health market is rapidly expanding, and this growth represents a significant business opportunity for companies developing innovative products that address unmet needs in veterinary medicine. We are very fortunate and excited to engage with Aratana Therapeutics to accelerate the commercialization of TRB-N0224 for the treatment and control of periodontal disease in companion animals."

Dr. Steven St. Peter, Founder, President and CEO of Aratana Therapeutics, commented, "We are pleased to initiate this strategic partnership with Traverse Biosciences given the opportunity that TRB-N0224 represents as a potential therapeutic for periodontal disease in dogs and cats. Aratana is committed to providing veterinarians with new therapies that are deeply rooted in science, and which are specifically made for pets. Our pipeline currently consists of more than 18 therapies to treat a variety of diseases affecting companion animals. TRB-N0224 would be the first product to treat an oral health condition."

Dr. Lorne Golub, Distinguished Professor in the School of Dental Medicine at Stony Brook University and co-inventor of the technology stated, “This partnership with Aratana Therapeutics provides a springboard to accelerate product development efforts to address an important unmet need in veterinary medicine.” Dr. Francis Johnson, Professor of Chemistry and Pharmacology at Stony Brook University and co-inventor of the technology added, “TRB-N0224 is a promising drug candidate designed to treat a wide range of chronic inflammatory conditions affecting humans and animals, and we are excited to collaborate with Aratana Therapeutics to pursue canine periodontal disease as a lead animal health indication.” Drs. Golub and Johnson are also scientific co-founders of Traverse Biosciences.

Earlier this year, Traverse Biosciences executed an exclusive, worldwide license agreement with the Research Foundation for the State University of New York (RF/SUNY) for the animal health applications of the technology. Traverse Biosciences and its academic collaborators at Stony Brook University also recently received a \$205,709 Phase I Small Business Technology Transfer (STTR) award from the National Institute of Dental and Craniofacial Research (NIDCR) of the National Institutes of Health (NIH) to evaluate TRB-N0224 in a widely accepted rodent model of periodontal disease. In 2014, Traverse Biosciences received a \$50,000 pre-seed investment from the Long Island Emerging Technologies Fund (LIETF), which was formed by TopSpin Partners and Jove Equity Partners to help commercialize promising technologies invented at research institutions in the region. This private investment was matched by a \$50,000 grant from Accelerate Long Island, a not-for-profit economic development organization dedicated to the creation of a dynamic entrepreneurial ecosystem in the region.

“We created the Long Island Emerging Technologies Fund with the belief that there are promising technologies percolating within local research laboratories that just need some capital and leadership to help jumpstart new companies down the path to success,” said David Calone, President & CEO of Jove Equity Partners. He added, “In just over one year since our pre-seed investment, this deal with Aratana Therapeutics has validated that Traverse Biosciences is an important new venture to help fuel the burgeoning innovation economy in the region.”

About Aratana Therapeutics: Aratana Therapeutics (NASDAQ:PETX) is a pet therapeutics company focused on licensing, developing and commercializing innovative biopharmaceutical products for companion animals. Aratana believes that it can leverage the investment in the human biopharmaceutical industry to bring therapeutics to pets in a capital and time efficient manner. The company's pipeline includes therapeutic candidates targeting pain, inappetence, cancer, viral diseases, allergy and other serious medical conditions. Aratana believes the development and commercialization of these therapeutics will permit veterinarians and pet owners to manage pets' medical needs safely and effectively, resulting in longer and improved quality of life for pets. For more information, please visit www.aratana.com.

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