

Traverse Therapeutics

Investor Fact Sheet

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.

Ticker	TVTX
Market Cap (B)¹	\$2.7
Shares Outst (M)²	89.5
Proforma cash & cash eq. (M)²	\$295

¹ As of 10/29/25. ² As of 9/30/25. Proforma, inclusive of the \$40.0 million milestone payment from CSL Vifor received in October 2025.

Key 2025 Strategic Priorities and Milestones



Solidify FILSPARI's placement as **foundational care in IgAN**



Position FILSPARI for a potential approval and launch in **FSGS** (1/13/26 PDUFA date)



Engaging with the FDA to **restart pivotal Phase 3 HARMONY Study** in 2026

FILSPARI Well-Positioned as a First-in-Class Foundational Treatment in IgAN

One pill, once daily administration that optimally inhibits the **two critical pathways** driving the progression of IgAN

Two-year safety data comparable to irbesartan



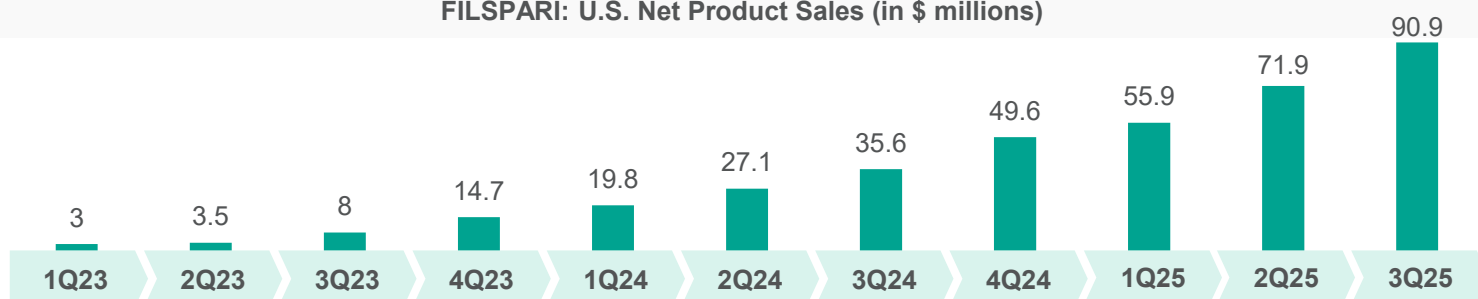
Greatest magnitude of proteinuria reduction in a Phase 3 study:
~50% reduction in UP/C at 36 weeks;
~40% reduction at 2 years

Only non-immunosuppressive treatment to-date to demonstrate statistically significant benefit on kidney function and accrual of benefit over two years

Flexibility for **combination use** in simultaneous treatment; clinical data support use in **newly diagnosed patients** with IgAN

U.S. Launch of FILSPARI Continues to Outperform Recent Benchmark Launches

FILSPARI: U.S. Net Product Sales (in \$ millions)



January 13, 2026 PDUFA date for FILSPARI in FSGS: Potential to Become the Only FDA-Approved Medicine Indicated for Patients with FSGS

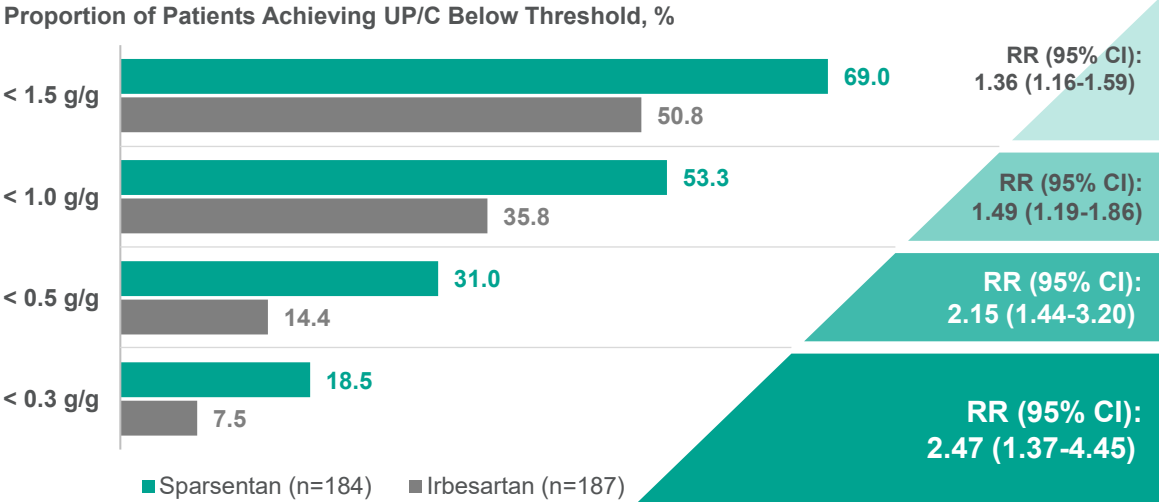


1 PARASOL: A multi-stakeholder group of rare kidney disease experts aligned around a potential proteinuria-based clinical trial endpoint, balancing biological relevance and trial design considerations

2 Phase 3 DUPLEX Study: sparsentan resulted in a 50% reduction in proteinuria and 2.5x greater complete remission rates (or proteinuria <0.3 g/g) vs active-control, irbesartan.

3 New analyses from DUPLEX: validate PARASOL's conclusions and reinforce FILSPARI's potential as a nephroprotective therapy that may help delay progression to kidney failure.

FILSPARI Demonstrated Significantly Greater Proteinuria Reduction vs Active Comparator Across Measurement Thresholds



Business Strategy

- Strengthen FILSPARI's position as foundational care in IgAN through continued uptake and new data.
- Prepare for a successful launch in FSGS (if approved) by leveraging IgAN commercial success.
- Pegtibatinase could become the first and only disease-modifying therapy for classical HCU. Manufactured the first commercial-scale batches of PegT, advancing FDA interactions to restart enrollment in the Phase 3 HARMONY Study in 2026.
- Strong balance sheet to execute on key strategic priorities.
- Continued investment in strategic rare nephrology and metabolic disease opportunities.

Pipeline of Potential First-in-Class Programs Targeting Rare Kidney and Metabolic Diseases



Program	Therapeutic area	Preclinical	Phase 1	Phase 2	Phase 3	Approved	Commercial
FILSPARI® (sparsentan) ¹	IgAN					✓	
Sparsentan ²	FSGS						
Pegtibatinase (TVT-058) ³	HCU						
Thiola EC® and Thiola® (tiopronin)	Cystinuria					✓	

Abbreviations: IgAN: IgA nephropathy; FSGS: focal segmental glomerulosclerosis; HCU: classical homocystinuria. ¹ In September 2024, the FDA granted full approval of FILSPARI (sparsentan) to slow kidney function decline in adults with primary IgAN who are at risk for disease progression. ² In May 2025, Traveře announced that the FDA has accepted its sNDA for traditional approval of FILSPARI (sparsentan) for the treatment of FSGS and assigned a Prescription Drug User Fee Act (PDUFA) target action date of January 13, 2026. ³ In September 2024, Traveře voluntarily paused the enrollment in the HARMONY Study due to commercial manufacturing scale-up.

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This investor fact sheet contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and involve risks and uncertainties. Forward-looking statements may include statements regarding clinical development programs and trials (including our Phase 3 HARMONY Study), regulatory filings and regulatory decisions and the timing thereof, the potential approval and launch of FILSPARI® (sparsentan) for FSGS, and other forward-looking information. No forward-looking statement can be guaranteed and actual results may differ materially from those stated or implied by forward-looking statements. We undertake no obligation to publicly update any forward-looking statement, except as required under applicable law. Forward-looking statements should be evaluated together with the many risks and uncertainties that affect our business, particularly those mentioned under the "Risk Factors" heading of our Forms 10-K and 10-Q that are filed with the SEC.

