

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	\$2.5
Shares Outst (M)²	90.9
Cash (M)³	\$323

¹ As of 2/18/26. ² As of 12/31/25. ³ Cash, cash equivalents and marketable securities as of December 31, 2025.

Strategic Priorities to Drive Significant Growth Now and in the Future



Solidify FILSPARI's **foundational position** in a growing IgAN market

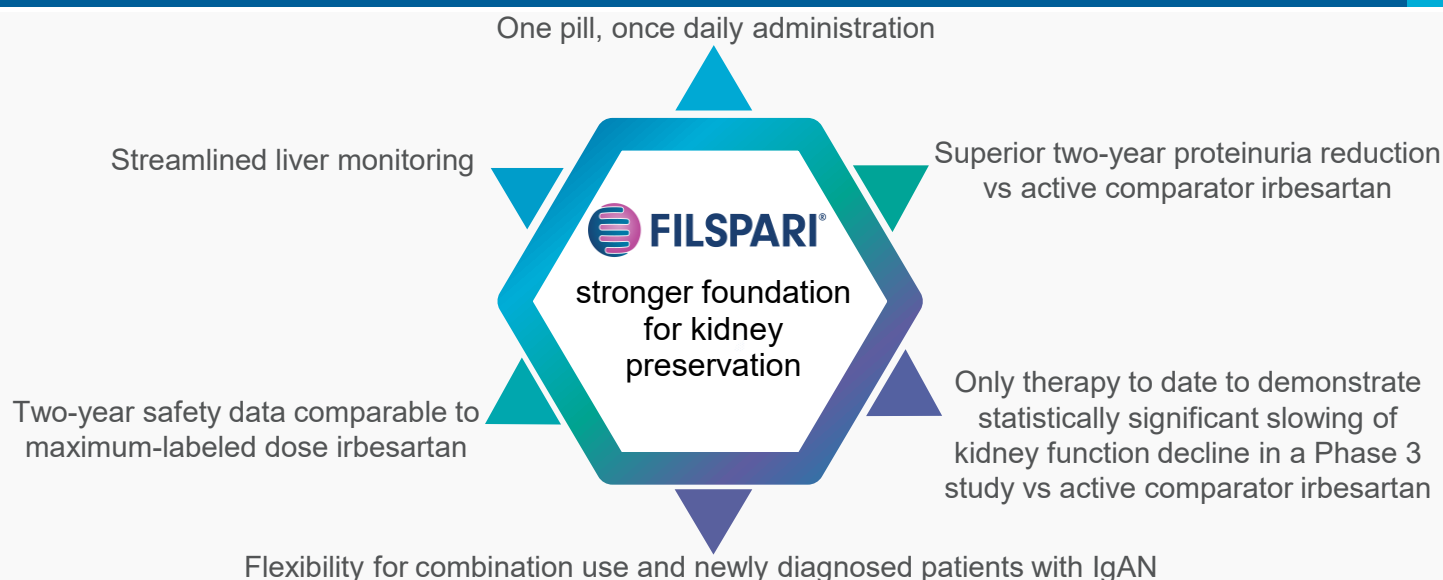


Obtain approval and successfully launch FILSPARI in **FSGS** (4/13/26 PDUFA date)



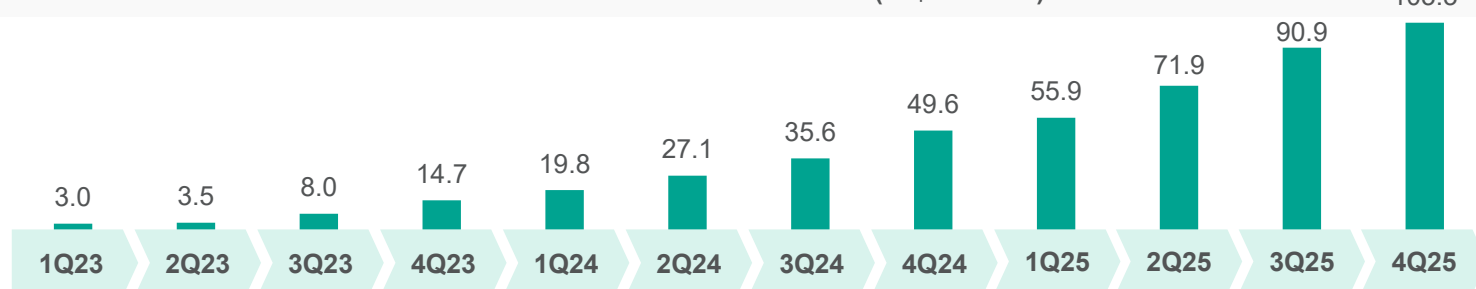
Position **pegtibatinase** as the first potential disease-modifying therapy in HCU

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



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

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





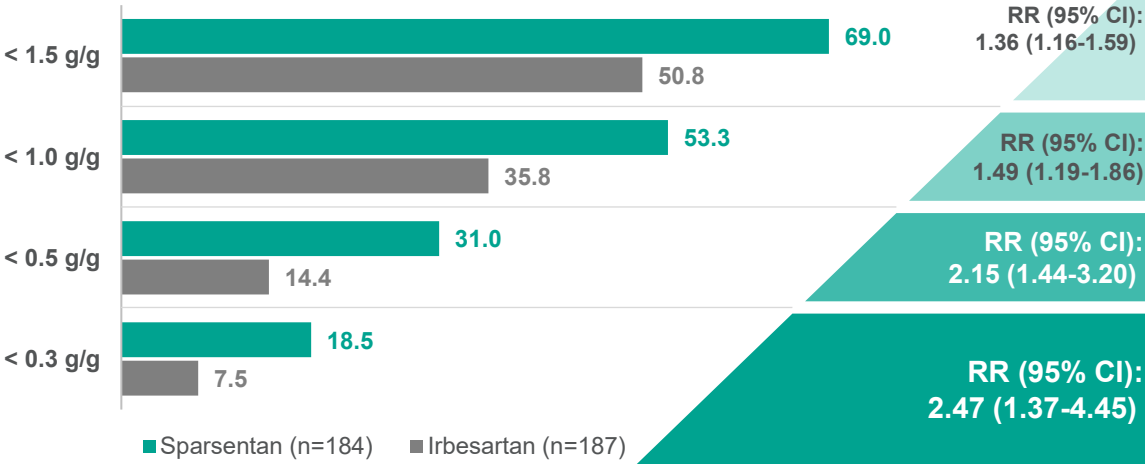
1 **PARASOL:** a multi-stakeholder group of rare kidney disease experts recognized the variability and trial infeasibility of eGFR and aligned around proteinuria as a potential clinical trial endpoint.

2 **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.

3 **Significant unmet need with high urgency to treat:** potential for FILSPARI to become the only FDA-approved medicine indicated for patients with FSGS

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

Proportion of Patients Achieving Pre-Specified UP/C 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.
- Successful enrollment in Phase 3 HARMONY Study to position pegtibatinase as the first potential disease-modifying therapy for HCU.
- 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 January 2026, Travele announced that the FDA has extended the review period of its sNDA for traditional approval of FILSPARI (sparsentan) for the treatment of FSGS and assigned a new Prescription Drug User Fee Act (PDUFA) target action date of April 13, 2026. ³ In 1Q26, Travele resumed enrollment activities for the pivotal Phase 3 HARMONY Study.

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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.