

Trevi Therapeutics Closes \$15 Million Debt Facility Provided by Solar Capital and Square 1 Bank

New Haven, CT - January 8, 2015 - [Trevi Therapeutics, Inc.](#) ("Trevi"), a late-stage clinical development company focused on developing [Nalbuphine ER](#) for chronic pruritus conditions, today announced the closing of a \$15 million senior secured term loan agreement provided by Solar Capital Ltd. ("Solar Capital") as collateral agent and lender and Square 1 Bank as lender.

"This financing is an important step for Trevi as we complete the funding for our ongoing clinical trials of Nalbuphine ER in uremic pruritus and prurigo nodularis," said Jennifer Good, President and CEO.

"Trevi is developing therapeutic alternatives for the relief of severe chronic itch conditions which currently have no approved therapies in the US," said Anthony Storino, head of healthcare venture lending at Solar Capital. "Solar Capital is pleased to lead this financing to support the company's ongoing development efforts."

"Square 1 is proud to partner with Trevi as they continue to move their trials forward in this important area of unmet need," added Mara Huntington, senior vice president at Square 1 Bank. "Supporting therapeutics that improve patient quality of life is important to us at Square 1."

About Trevi Therapeutics

Trevi Therapeutics, Inc. is a late-stage clinical development company focused on developing Nalbuphine ER for chronic pruritus (itch). Pruritus develops in various dermatologic, metabolic, hematologic and neuropathic conditions. The Company is pursuing two conditions for clinical development: uremic pruritus and prurigo nodularis. Uremic pruritus is a persistent and debilitating itch in patients on dialysis that has been associated with increased mortality. Trevi initiated a pivotal trial in uremic pruritus in mid-2014 and expects to report results in mid-2015. Prurigo nodularis is a chronic dermatologic condition characterized by severely pruritic nodules on the skin that are independent of underlying etiology. There are no approved therapies in the US or EU for either condition.

Nalbuphine ER is an oral extended release opioid with a unique opioid receptor dual agonist/antagonist mechanism of action, which has shown efficacy in addressing pruritus in both animal studies and human clinical trials. Because of Nalbuphine ER's dual mechanism of action, the company believes it can have broad utility in treating chronic pruritus. Founded in 2011, Trevi is headquartered in New Haven, CT.

For additional information, visit www.trevitherapeutics.com.

About Solar Capital Ltd.

Solar Capital Ltd. (ticker: SLRC) is a closed-end investment company that has elected to be treated as a business development company under the Investment Company Act of 1940. Solar Capital primarily invests in leveraged, middle market companies in the form of senior secured loans, unitranche loans, mezzanine loans, and equity securities. Solar Capital Partners, the investment advisor to Solar Capital Ltd., has invested approximately \$4.5 billion in more than 170 different portfolio companies since it was founded in 2006 and completed transactions with more than 100 different financial sponsors and venture capital firms.

Solar Capital's healthcare lending segment provides financing solutions for bio-pharma, medical device, healthcare IT and healthcare services companies, both venture-backed private and public, and from pre-revenue clinical to commercial stage.

About Square 1 Bank

Square 1 Bank (ticker: SQBK) is a full service commercial bank dedicated exclusively to serving the financial needs of the venture capital community and entrepreneurs in all stages of growth and expansion. Square 1's expertise, focus and strong capital base provide flexible resources and unmatched support to meet our clients' needs. Square 1 has offices coast-to-coast in Austin, the Bay Area, Boston, Denver, Durham, Los Angeles/Orange County, New York, San Diego, Seattle, Silicon Valley and Washington, DC. For more information, visit www.square1bank.com.

#

Media Contacts:

Trevi Therapeutics: Laura Brophy, (203) 331-7618, mediarelations@trevitherapeutics.com

Solar Capital: Richard Pivrotto, 212-994-8543, pivrotto@solarcapltd.com

Square 1 Bank: Dee McDougal, 919-597-7479, dmcdougal@square1bank.com

<https://ir.trevitherapeutics.com/press-releases?item=66>