



Controlling cough where it counts™



Chronic Cough Landscape

Exploring the Unmet Need in IPF and RCC with KOL Experts

Nasdaq: TRVI

Forward Looking Statement Disclaimer

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This presentation includes statistical and other industry and market data that we obtained from industry publications and research, surveys and studies conducted by third parties as well as our own estimates of potential market opportunities. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. We believe that these third-party sources and estimates are reliable but have not independently verified them. Our estimates of the potential market opportunities for our product candidates include several key assumptions based on our industry knowledge, industry publications, third-party research and other surveys, which may be based on a small sample size and may fail to accurately reflect market opportunities. While we believe that our internal assumptions are reasonable, no independent source has verified such assumptions. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of important factors that could cause results to differ materially from those expressed in the estimates made by third parties and by us.

Trevi is Focused on Becoming the Leader Across Three Pillars of Chronic Cough

Trevi's Path to Value Creation—Executable and Capital Efficient

	IPF	Non-IPF ILD	RCC
Best-in-class potential	✓	✓	✓
First-in-class potential	✓	✓	✓
Limited to no competition	✓	✓	✓
Regulatory Strategy	NDA	sNDA	sNDA
Commercial Strategy	Sets favorable specialty commercial dynamics	Very high overlap with IPF	Executable among a limited set of specialists (pulms, allergists)

Near-term Trial Result



Ph2b IPF Chronic Cough

2Q 2025

Positive Trial Momentum with Near Term Data Readout

4Q 2024

Positive Topline Results from Human Abuse Potential Study



Positive Phase 2b Sample Size Re-estimation

1Q 2025



Positive Topline Results from Phase 2a Refractory Chronic Cough Trial

2Q 2025



Phase 2b Topline Results

Refractory Chronic Cough

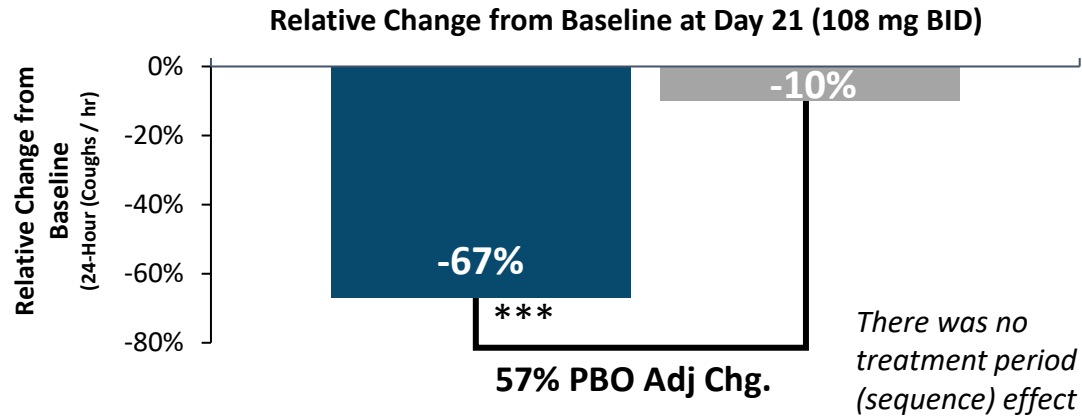
treviTM
THERAPEUTICS



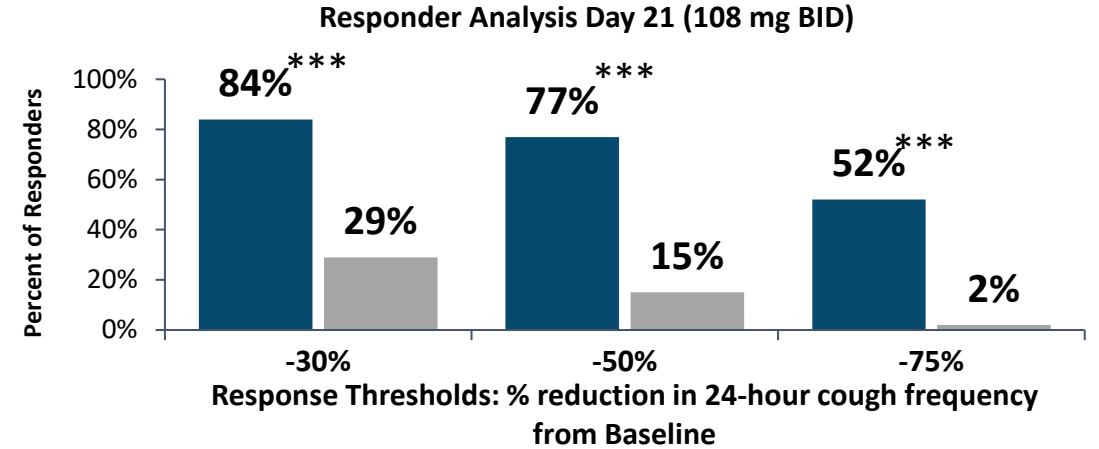
Large, Broad, and Rapid Effect in RCC Ph2a Double-Blind, Crossover Study



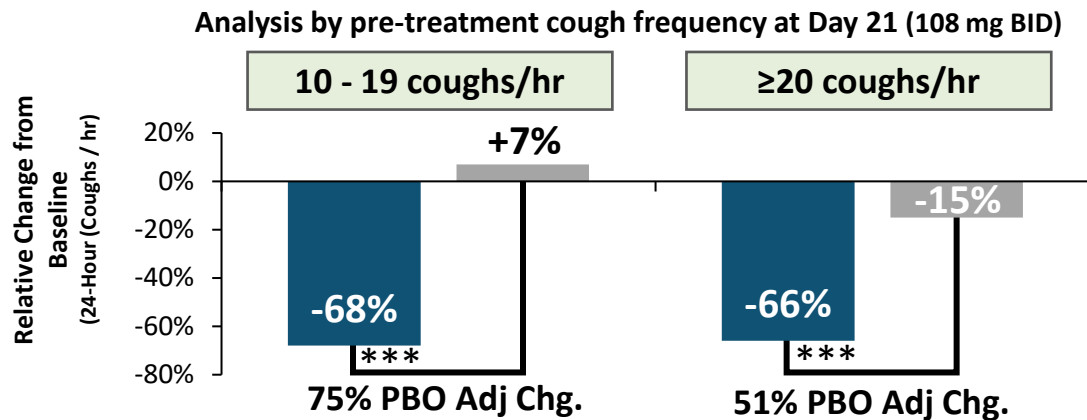
Significant Reduction in Cough Frequency (Primary Endpoint)



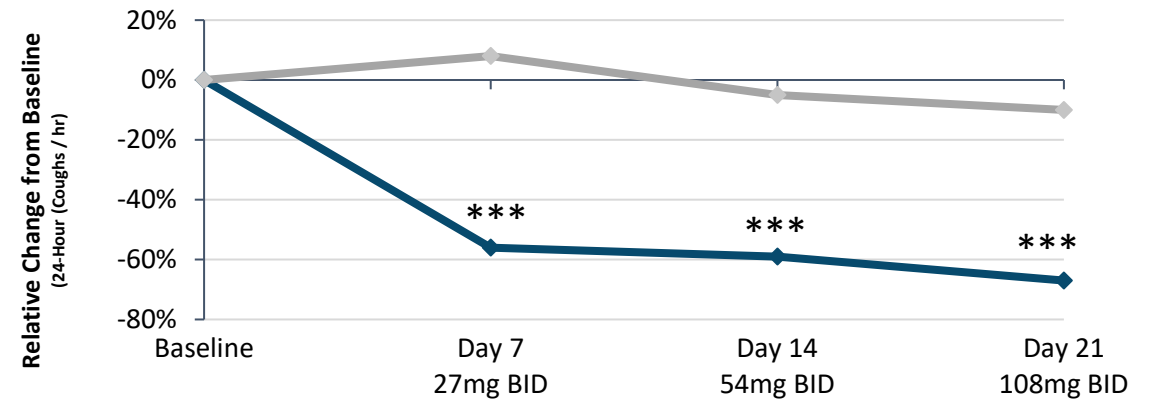
Broad Coverage Clinically Meaningful Response



Consistent Effect Across a Broad Range of Baseline Cough Counts



Rapid Onset - As Early as Day 7, Lowest Dose

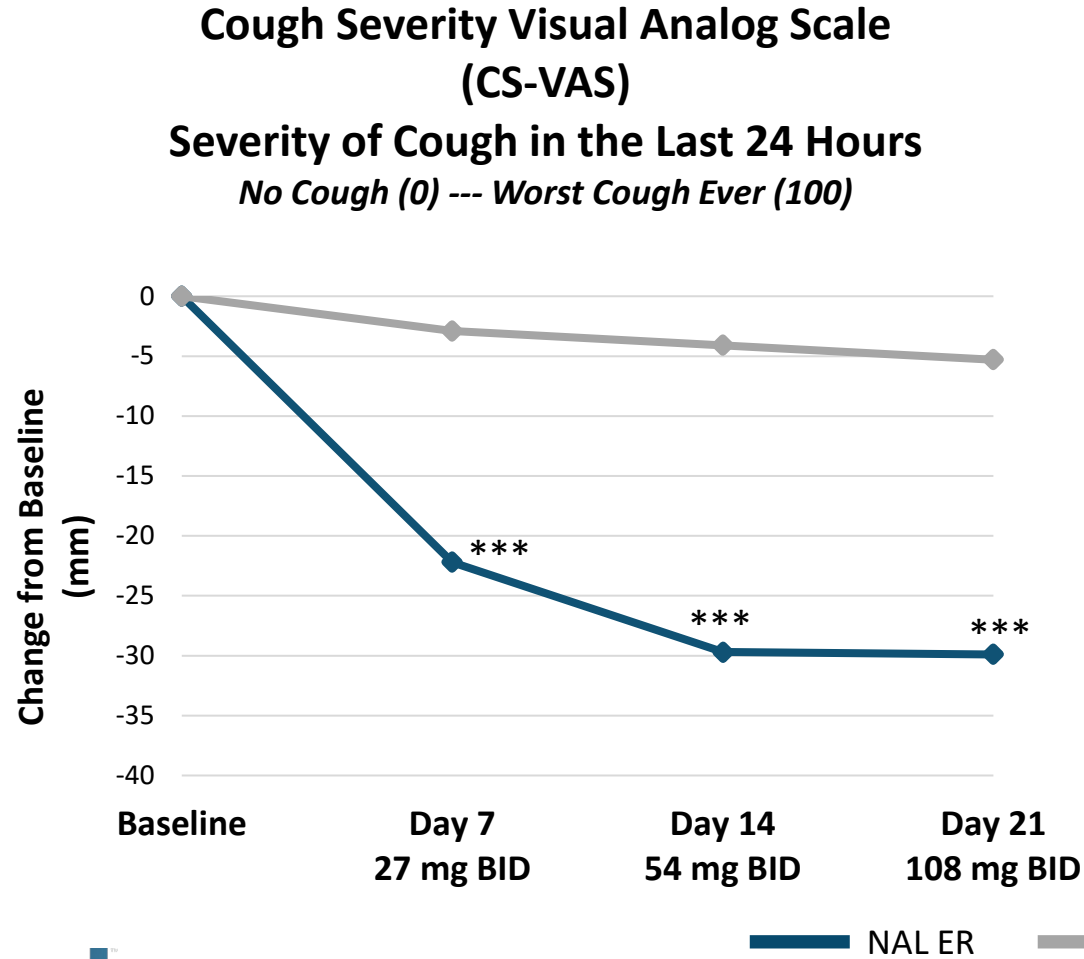


■ NAL ER ■ Placebo ***p<0.0001

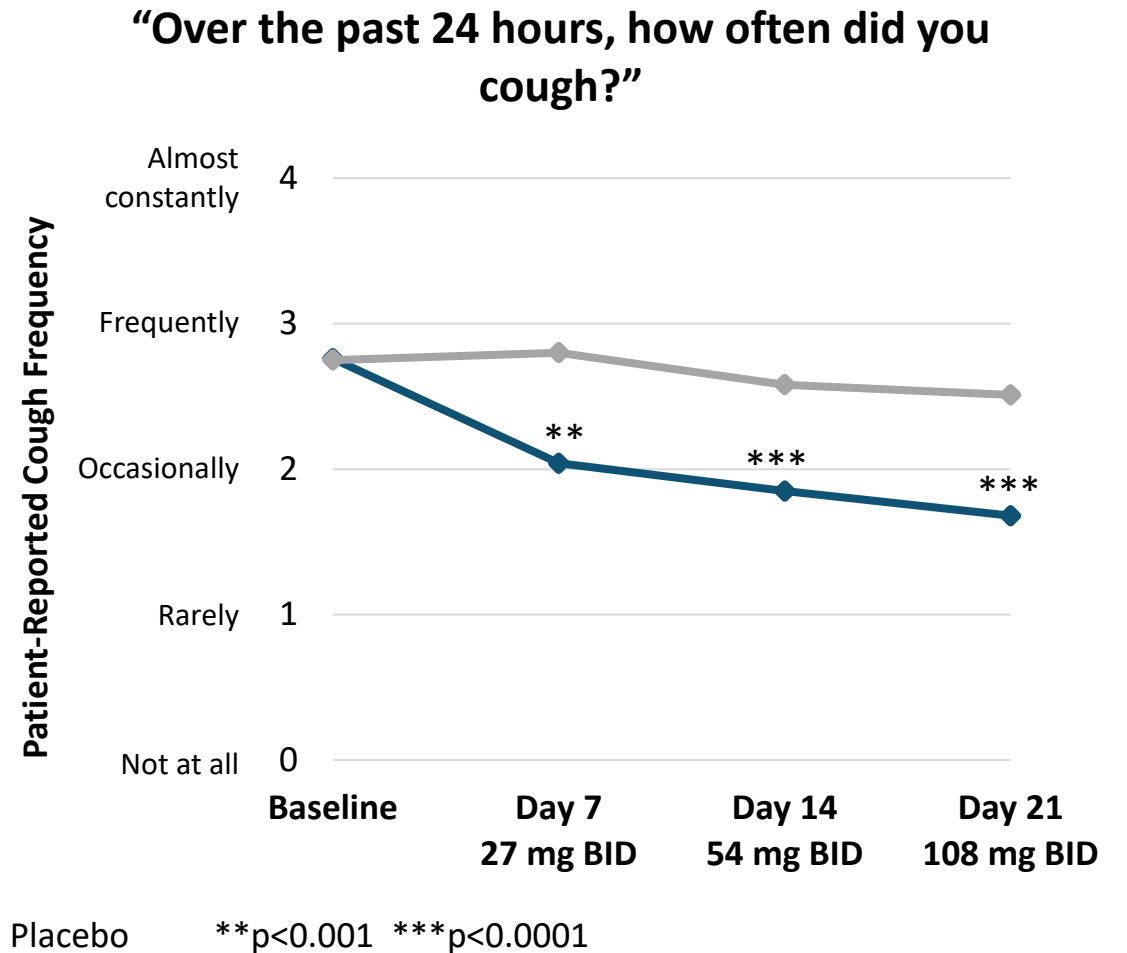


Primary efficacy analysis conducted on log-transformed cough frequency data
 NAL ER (nalbuphine ER) is an investigational drug
 Change from Baseline, Responder Analysis and Rapid Onset all conducted on the FAS population.

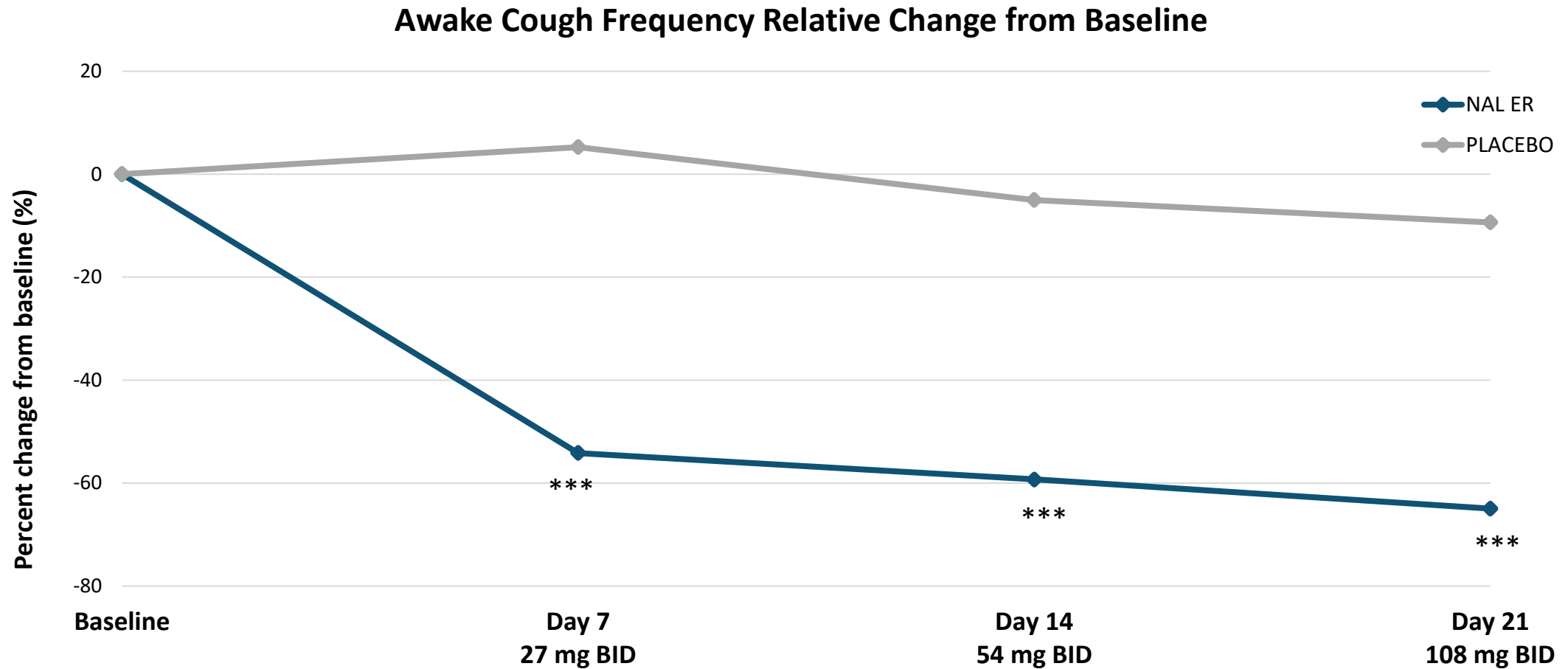
Significant Improvement in Patient Perception of Cough Severity



Patient-Reported Cough Frequency Supports Objective Results



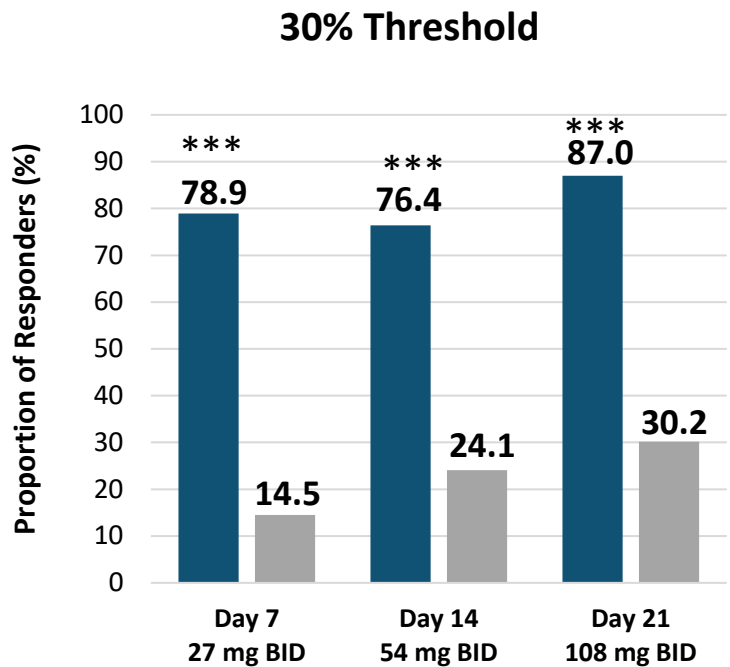
Significant Effect on *Awake* Cough Frequency Starting with 27 mg BID Dose



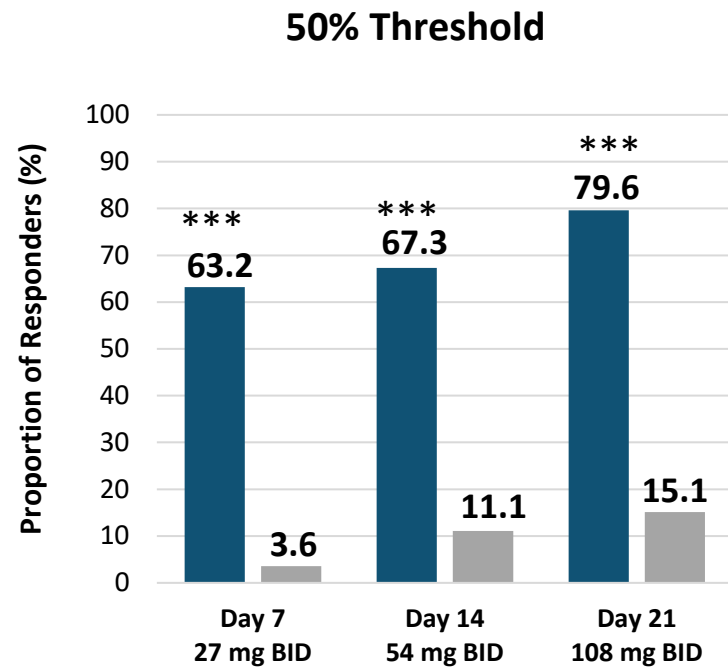
***p<0.0001

24-hour Cough Frequency Across Response Thresholds

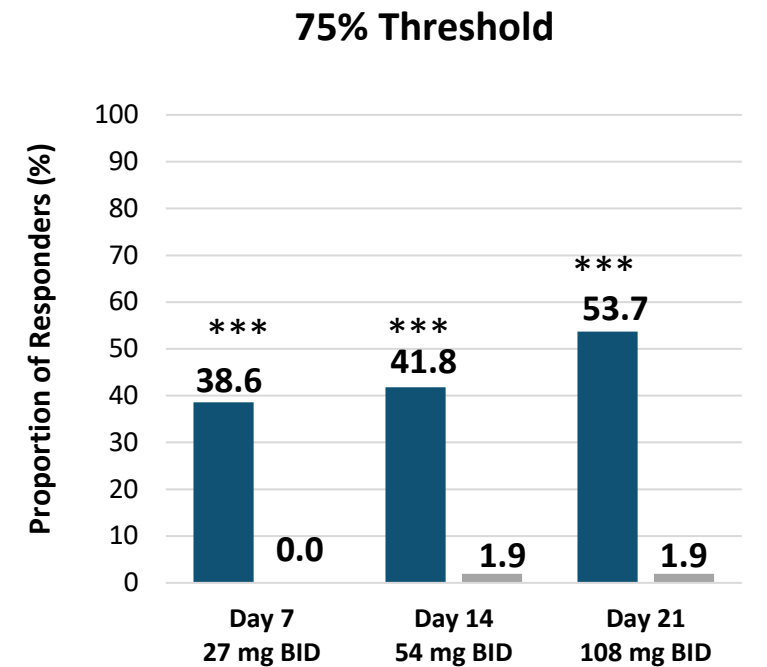
Broad clinically-meaningful response with NAL ER



N-values 57-53



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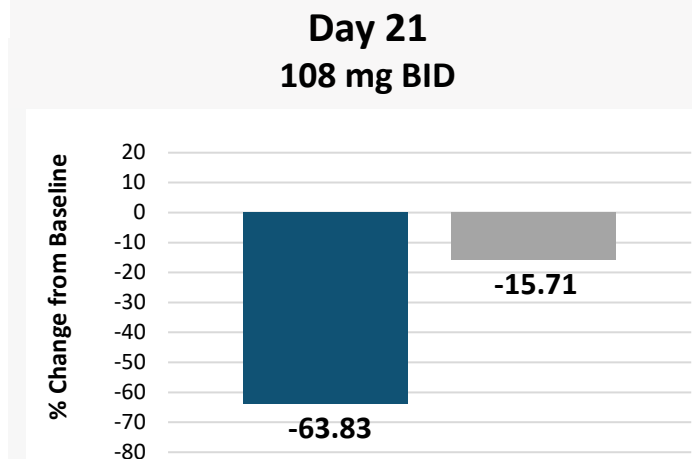
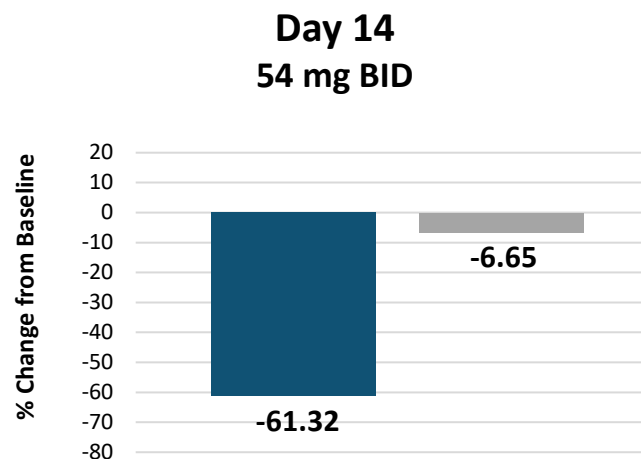
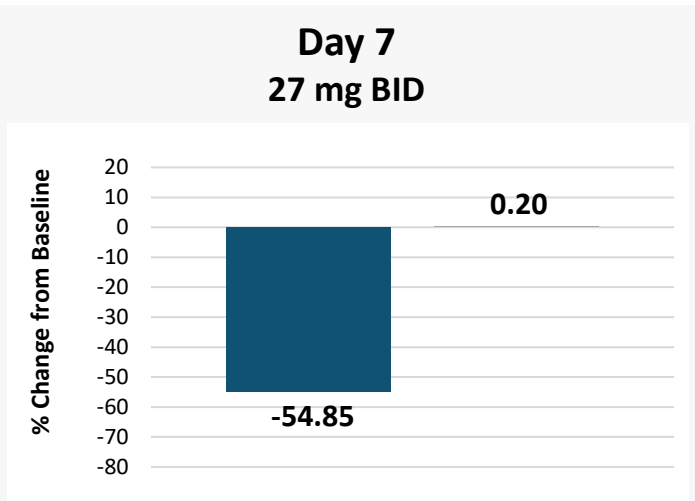
N-values 57-53

■ NAL ER ■ Placebo ***p<0.0001

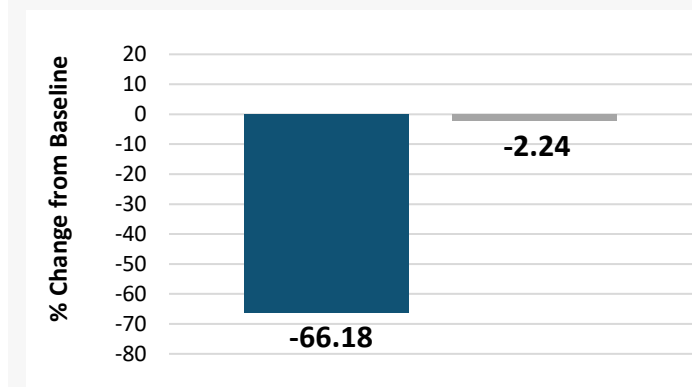
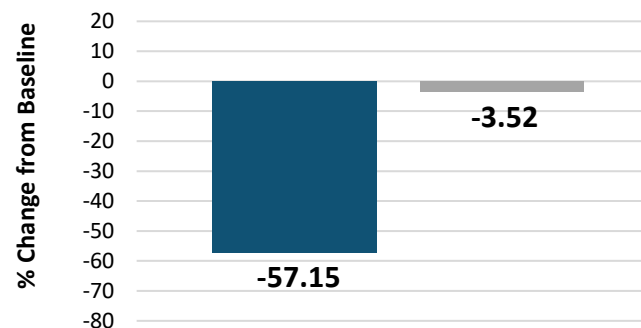
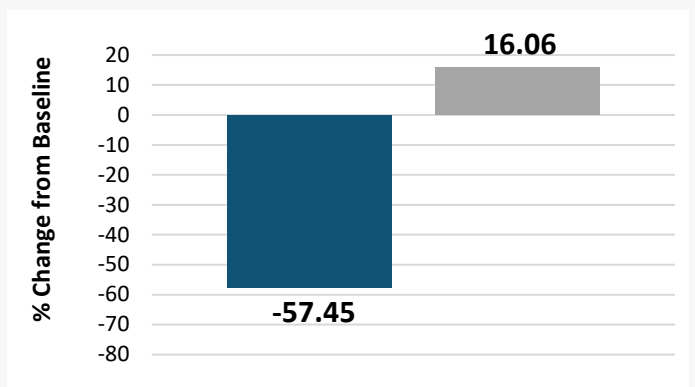
Relative Change from Baseline in 24-hour Cough Frequency by Treatment Period

No Significant Treatment Period Effects on Cough Count

Treatment Period 1

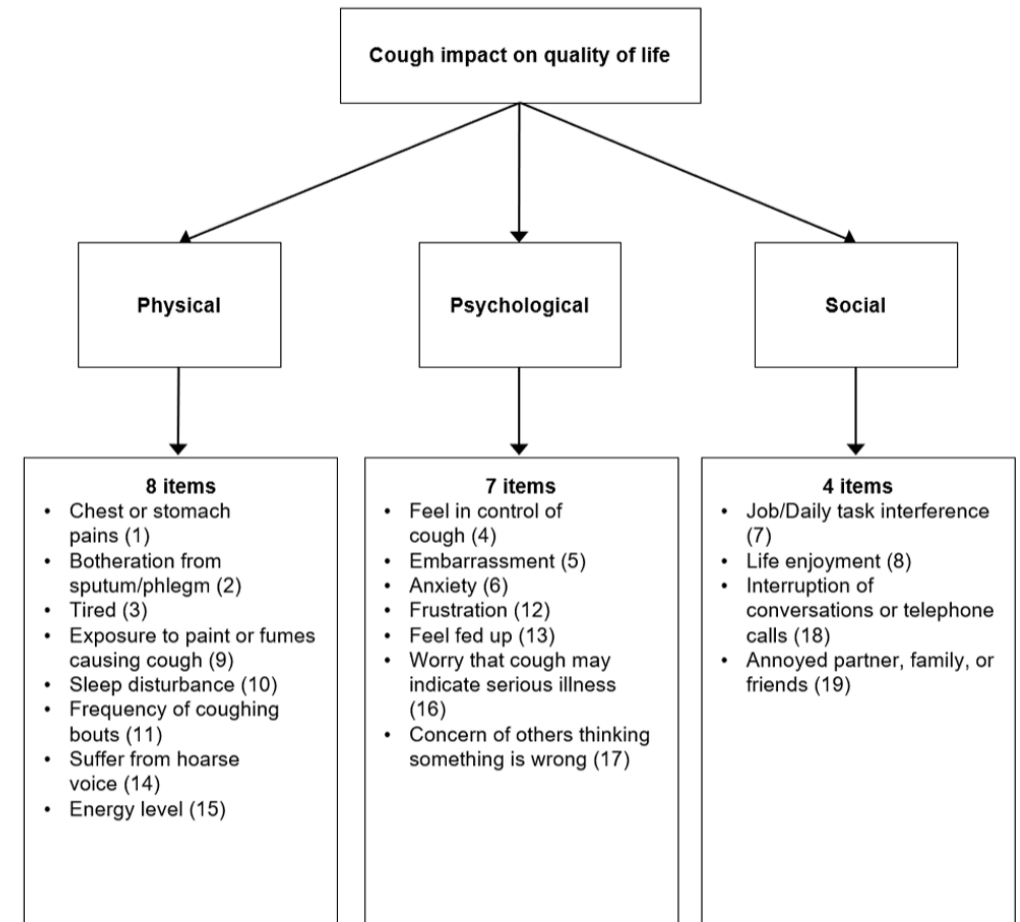


Treatment Period 2



Patient Reported Quality of Life Measure: Leicester Cough Questionnaire

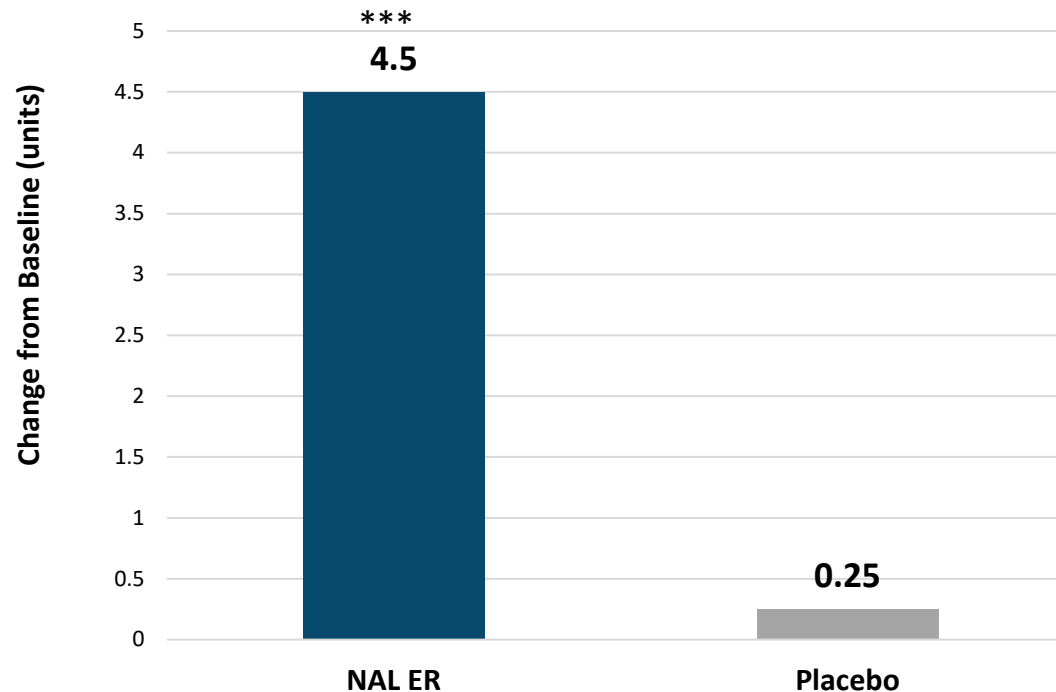
- Leicester Cough Questionnaire (LCQ) is a self-reporting Quality of Life measure of chronic cough.
- It consists of 19 items with a 7-point Likert response scale
 - 1 = All of the time,
 - 2 = Most of the time,
 - 3 = A good bit of the time,
 - 4 = Some of the time,
 - 5 = A little of the time,
 - 6 = Hardly any of the time,
 - 7 = None of the time.
- LCQ total score is calculated by summing the individual scores and a **higher score indicated better health status**
- The LCQ total score is comprised of 3 Domains:
 - Physical,
 - Psychological,
 - Social domains



Change from Baseline at Day 21 in LCQ Total Score (higher scores indicate better QOL)

An improvement of 1.3 units is considered clinically important

LCQ Total Score Change (Improvement) From Baseline

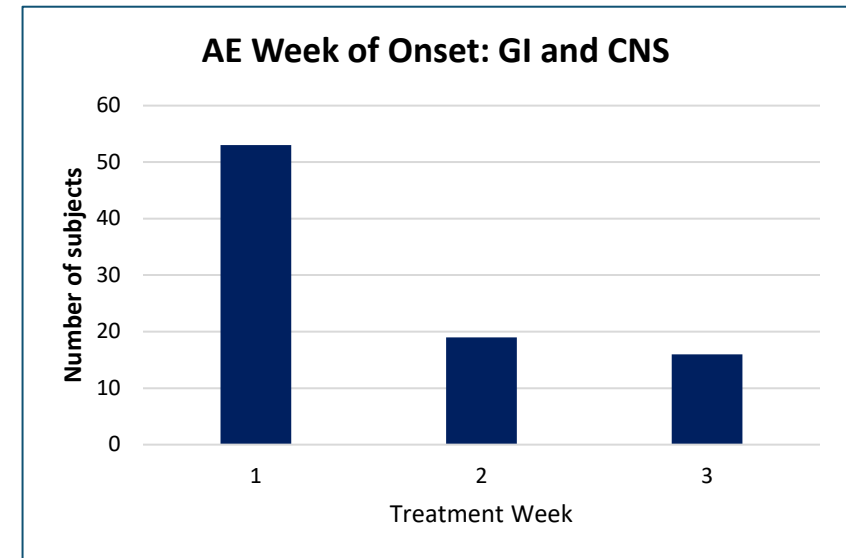
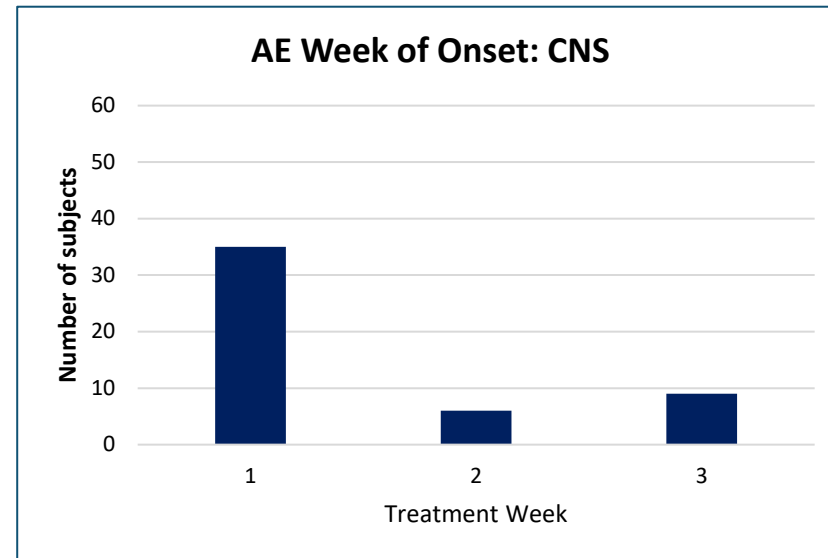
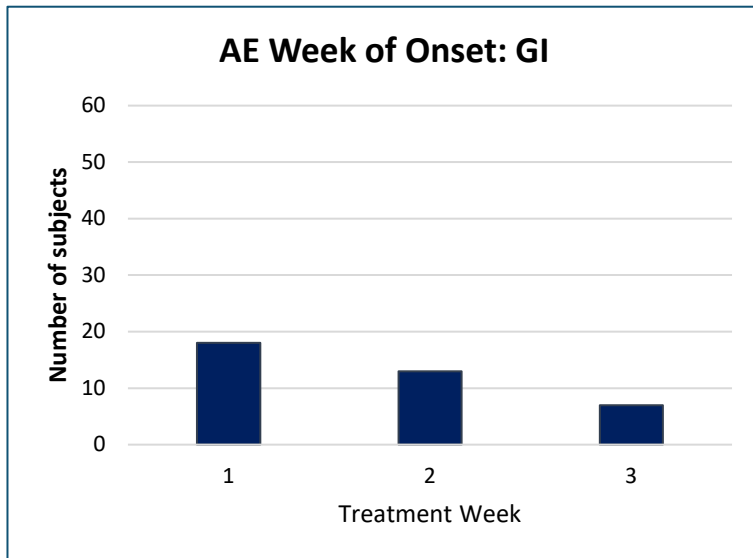


LCQ Total Score at Baseline:

- NAL ER: 11.31
- Placebo: 11.52

***p<0.0001

Pattern of CNS or GI adverse events by study week/dose is consistent with previous trials

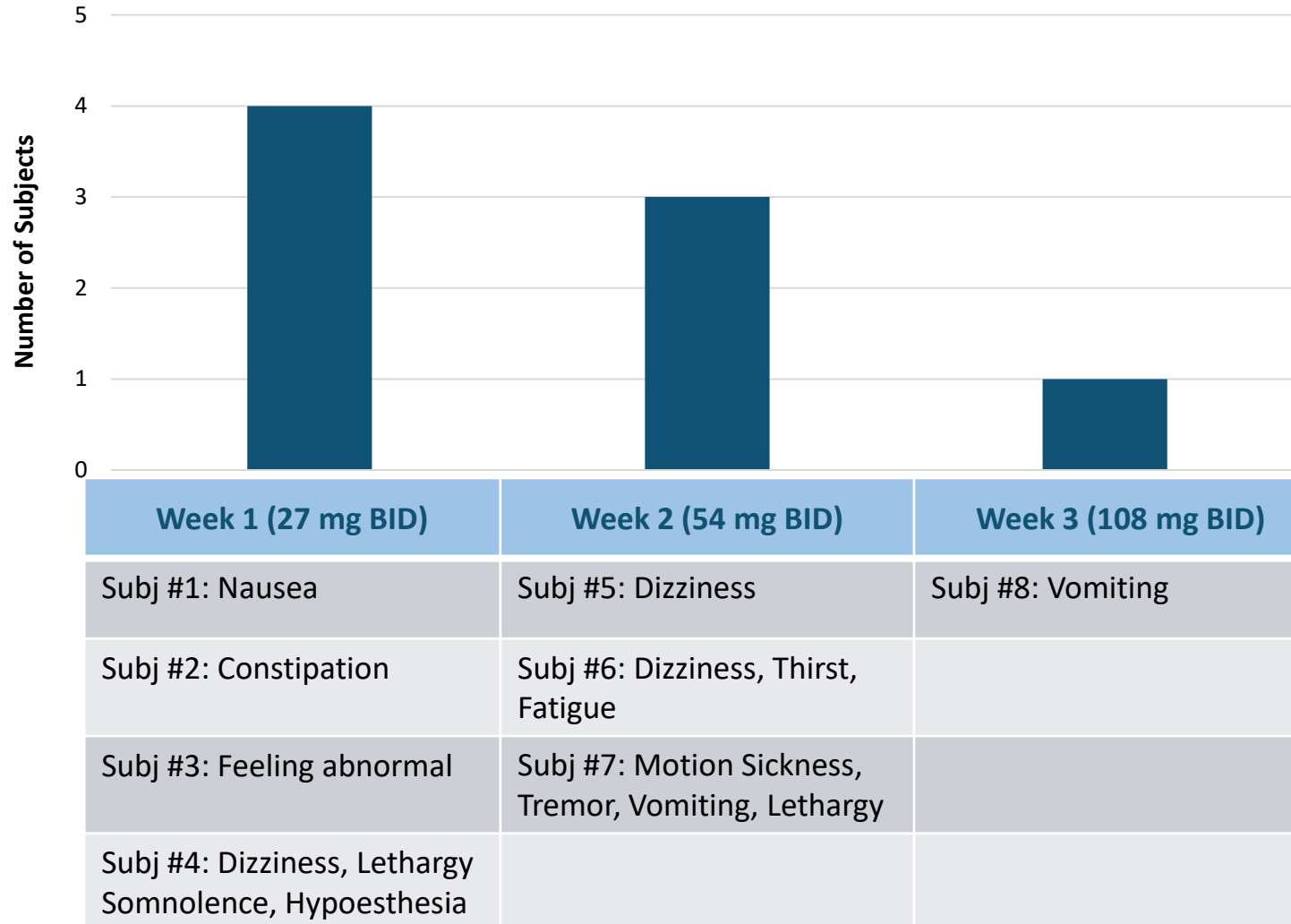


Doses at Corresponding Treatment Week:

- Wk 1 = 27 mg BID
- Wk 2 = 54 mg BID
- Wk 3 = 108 mg BID

Timing and Nature of NAL ER-Related Discontinuations

Adverse Events at Time of Discontinuation (N = 8 Subjects Total)



62yo Female

Chronic cough since 1998 (>25 years)

Previously tried several cough therapies plus physiotherapy

Baseline 24-hour cough frequency was 56.96 coughs/hour (1,367/day)

82% reduction at Day 21 with NAL ER compared to 32% worsening with placebo

43 mm reduction (-57%) in CS-VAS score at Day 21 with NAL ER compared to 2 mm worsening with placebo (+3%)

69yo Female

Chronic cough since 2014 (>10 years)

Previously tried several cough therapies

Baseline 24-hour cough frequency was 41.42 coughs/hour (994/day)

71% reduction at Day 21 with NAL ER compared to 9% with placebo

49 mm reduction (-62%) in CS-VAS at Day 21 with NAL ER compared to 7 mm with placebo (-8%)

60yo Male

Chronic cough since 1977 (>45 years)

Previously tried a couple of cough therapies and codeine

Baseline 24-hour cough frequency was 49.58 coughs/hour (1,190)

90% reduction at Day 21 with NAL ER compared to 3% worsening with placebo

41 mm reduction (-63%) in CS-VAS score at Day 21 with NAL ER compared to 12 mm with placebo (-14%)