



June 24, 2014

## **Cara Therapeutics Announces Appointment of Robert Medve, M.D., as Chief Medical Officer Experienced Pain Drug Developer and Expert in Human Abuse Liability to Lead Clinical Development of CR845 for the Treatment of Acute and Chronic Pain**

SHELTON, Conn., June 24, 2014 (GLOBE NEWSWIRE) -- Cara Therapeutics, Inc. (Nasdaq:CARA), a biopharmaceutical company focused on developing and commercializing new chemical entities designed to alleviate pain by selectively targeting kappa opioid receptors, today announced that Dr. Robert Medve has been named Chief Medical Officer, effective immediately. Dr. Medve will oversee the clinical development of Cara's lead compound, CR845, as well as its pipeline of other novel pain therapies.

"Dr. Medve has a proven track record of leadership in pain drug development, including advancing multiple therapeutics through all phases of development, from preclinical data and IND filing to regulatory approval and commercial launch," said Derek Chalmers, Ph.D., D.Sc., President and Chief Executive Officer of Cara Therapeutics. "We are pleased to add Dr. Medve to the Cara team as we advance I.V. CR845 into registration trials for post-operative pain, and continue the clinical development of our oral tablet formulation of CR845."

Dr. Medve brings to Cara more than 20 years of experience in drug development and pain management, most recently serving as Senior Vice President and Chief Medical Officer at Nektar Therapeutics, where he led clinical development strategy and execution across a broad pipeline in multiple therapeutic areas, including pain. Previously, Dr. Medve was Chief Medical and Regulatory Officer at NeurAxon, Inc., where he oversaw regulatory and clinical strategy for its migraine and pain programs. He has also held senior leadership positions at Metaphore Pharmaceuticals, Johnson & Johnson and Knoll Pharmaceutical Company, as well as at Lifetree Clinical Research, a CRO specializing in human abuse liability studies.

Dr. Medve, an anesthesiologist and pain management specialist, completed his residency in anesthesia at Thomas Jefferson University Hospital in Philadelphia. Following completion of a Pain Management Fellowship at the State University of New York at Buffalo, he established and directed pain management and hospice services at regional hospitals, including The Children's Hospital of Buffalo. Dr. Medve completed an accelerated (6-year) pre-med/med program, graduating with his M.D. from Jefferson Medical College in Philadelphia and a B.S. in Biology from Pennsylvania State University.

"I am very pleased to join Cara at this critical time in pain management. The need for new approaches to treating patients in pain, without mu-opioid side effects, including the potential for abuse, has never been greater," said Dr. Medve. "The high degree of pharmacological selectivity for peripheral kappa opioid receptors and the lack of mu receptor activity underlie the significant potential for CR845 to change our approach to managing pain, and reduce the need for mu-opioids and the risks they present."

### **About CR845**

CR845 is a peripherally acting kappa opioid receptor agonist currently in development for the treatment of acute and chronic pain. In multiple randomized, double-blind, placebo-controlled Phase 2 trials in patients undergoing laparoscopic hysterectomy or bunionectomy procedures, I.V. CR845 treatment resulted in statistically significant reductions in pain intensity and opioid-related side effects. In over 400 subjects dosed to date, I.V. CR845 was found to be safe and well tolerated, without incurring the dysphoric and psychotomimetic side effects that have been reported with centrally acting (CNS-active) kappa opioid receptor agonists.

### **About Cara Therapeutics**

Cara Therapeutics is a clinical-stage biopharmaceutical company focused on developing and commercializing new chemical entities designed to alleviate pain and pruritus by selectively targeting kappa opioid receptors. Cara is developing a novel and proprietary class of product candidates that target the body's peripheral nervous system and have demonstrated efficacy in patients with moderate-to-severe pain without inducing many of the undesirable side effects typically associated with currently available pain therapeutics.

### **Forward-looking Statements**

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of these forward-looking statements include statements concerning the future development of the Company's product candidates. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Risks are described more fully in Cara Therapeutics' filings with the Securities and Exchange Commission, including the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2013 and its other documents subsequently filed with or furnished to the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. Cara Therapeutics undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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