

Vitae Pharmaceuticals Closes Public Offering of Common Stock

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FORT WASHINGTON, Pa., March 30, 2016 (GLOBE NEWSWIRE) -- Vitae Pharmaceuticals, Inc. (NASDAQ:VTAE), a clinical-stage biotechnology company, today announced the completion of its underwritten public offering of 5,833,333 shares of its common stock at a price to the public of \$6.00 per share. In connection with the offering, Vitae has granted the underwriters a 30-day option to purchase up to an additional 875,000 shares of its common stock on the same terms and conditions. The gross offering proceeds to Vitae were approximately \$35.0 million.

Piper Jaffray & Co. and BMO Capital Markets Corp. acted as joint book-running managers for the offering. Wedbush PacGrow acted as co-manager for the offering.

A shelf registration statement on Form S-3 relating to the public offering of the shares of common stock described above was filed with the Securities and Exchange Commission (SEC) and declared effective by the SEC on November 5, 2015. The offering was made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's web site at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus relating to these securities may also be obtained by sending a request to: Piper Jaffray & Co. Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, Minnesota, 55402, or by telephone at (800) 747-3924, or by emailing prospectus@pjc.com; or BMO Capital Markets Corp. by telephone at (800) 414-3627 or by emailing bmopropectus@bmo.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale is not permitted.

About Vitae Pharmaceuticals

Vitae Pharmaceuticals is a clinical-stage biotechnology company developing first-in-class product candidates with potential to transform the treatment paradigm for patients with significant unmet medical needs. Initial indications being pursued include psoriasis, other autoimmune disorders, and atopic dermatitis. Vitae's lead clinical assets include VTP-43742, an oral ROR γ t inhibitor currently being studied in patients with moderate to severe psoriasis, and VTP-38543, an LXR β selective agonist being studied in patients with mild to moderate atopic dermatitis.

INVESTORS:

Vitae Pharmaceuticals, Inc.
Richard S. Morris, CPA
Chief Financial Officer
(215) 461-2000
rmorris@vitaerx.com

Westwicke Partners
John Woolford
(443) 213-0506
john.woolford@westwicke.com

MEDIA:

6 Degrees PR
Tony Plohoros
(908) 591-2839
tplohoros@6degreespr.com



Vitae Pharmaceuticals, Inc.