

Vitae Pharmaceuticals and Boehringer Ingelheim Announce a Major Collaboration to Develop and Commercialize Novel Treatments for Diabetes and Metabolic Diseases

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Companies to advance 11beta-HSD1 inhibitors for diabetes and potentially other metabolic syndrome related indications

Fort Washington, Pennsylvania and Ingelheim, Germany – October 15, 2007 – Boehringer Ingelheim and Vitae Pharmaceuticals, Inc., announced today that they have established a major collaboration to develop and commercialize 11beta-HSD1 inhibitors. Compounds which inhibit 11beta-HSD1, an enzyme involved in cortisol production, may have utility in the treatment of diabetes and metabolic syndrome related diseases, including obesity, dyslipidemia and hypertension. The companies will combine their respective 11beta-HSD1 programs and work together to identify and advance candidates for clinical development.

Under the terms of the collaboration agreement, Vitae will receive \$36.5 million in upfront and near-term payments from Boehringer Ingelheim, comprising upfront cash, an equity investment in Vitae and research funding. In addition, Vitae will be eligible to receive up to \$300 million milestone payments based on the achievement of development, regulatory and commercial program goals.

Further milestone payments may be achieved with additional compounds and/or additional approved indications. Vitae will receive royalty payments from Boehringer Ingelheim on all potential future product sales. Further financial details were not disclosed.

Boehringer Ingelheim will lead development and commercialization of products. In addition, Vitae will have the right to develop products independently for certain indications.

Diabetes is a rapidly growing concern worldwide, and the need for safe and effective medicines that will help diabetic patients has never been greater. Vitae has discovered and rapidly advanced novel, highly potent 11beta-HSD1 inhibitors in multiple series over the past 20 months using its unique structure-based drug design technology CONTOUR[®], said Jeffrey Hatfield, CEO of Vitae. "Our collaboration with Boehringer Ingelheim and its dynamic team of metabolic disease experts provides the resource and capabilities to drive this program into the clinic. Boehringer Ingelheim clearly shares our passion and excitement for this new therapeutic target, and we look forward to working together with the aim to deliver on the target's full potential."

Dr Andreas Barner, Vice-Chairman of the Board of Managing Directors and Head of Corporate Board Division Pharma Research, Development and Medicine of Boehringer Ingelheim, added, that "Boehringer Ingelheim looks forward to collaborate with Vitae to complement its own diabetes pipeline development activities by combining resources on this exciting target. We are using our overall expertise in metabolic research, drug development and commercialisation to strengthen our current metabolic portfolio and lead to advances for patients suffering from these serious debilitating diseases."

About 11beta HSD1 Inhibition

11beta-HSD1 is an enzyme that converts the biologically inactive steroid cortisone into the active hormone cortisol. Cortisol is known to act as a functional antagonist of insulin activity in multiple target tissues, including liver, muscle and adipose tissues. Overexpression of 11beta-HSD-1 in murine adipose tissue leads to a metabolic syndrome-like phenotype,

including increased central obesity, hypertension, impaired glucose tolerance, and hypertriglyceridemia. In contrast, 11beta-HSD1 knockout (KO) mice resist visceral obesity and diabetes through improved liver and adipose tissue function, consistent with the beneficial effects of selective enzyme inhibition. Early clinical evidence has shown that inhibiting 11beta-HSD1 can reduce glucose and lipids in diabetic patients. These data indicate that elevated adipose or liver 11beta-HSD1 is detrimental for metabolic control. Pharmacological inhibition of 11beta-HSD1 represents an attractive therapeutic target for diabetes and treating cardiovascular effects associated with the metabolic syndrome.

About Diabetes

Nearly 30 million adults suffer from Type 2 diabetes in the United States; 194 million worldwide. That number is expected to nearly double in the next twenty years. One in four Americans suffer from obesity/diabetes; in addition, over 40 million people are diagnosed in the pre-diabetic state. An aging population, sedentary lifestyle and rapidly growing incidence of obesity are all contributing to the dramatic rise in prevalence of diabetes, of which over 90% have Type 2 diabetes. The current U.S. market exceeds \$10 billion, and is predicted to grow to \$45 billion by 2020.

About Vitae Pharmaceuticals

Vitae Pharmaceuticals is an emerging pharmaceutical company dedicated to the discovery and development of innovative drugs, with a unique and powerful structure-based drug design engine and a rapidly maturing portfolio of high value discovery programs. Vitae's goal is to discover, develop and commercialize innovative new medicines, alone and in partnership, that will be best-in-class in important therapeutic areas such as cardiovascular and metabolic disease, inflammation and CNS. Vitae Pharmaceuticals is financed by leading corporate and venture capital investors and is headquartered in Fort Washington, Pennsylvania. For additional information, please visit the company's website, www.vitaepharma.com.

Boehringer Ingelheim

The Boehringer Ingelheim Group is one of the world's 20 leading pharmaceutical companies. Headquartered in Ingelheim, Germany, it operates globally with 137 affiliates in 47 countries and 38,400 employees. Since it was founded in 1885, the family-owned company has been committed to researching, developing, manufacturing and marketing novel products of high therapeutic value for human and veterinary medicine.

In 2006, Boehringer Ingelheim posted net sales of 10.6 billion euro while spending one fifth of net sales in its largest business segment Prescription Medicines on research and development. For more information, please visit www.boehringer-ingelheim.com

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