

Vitae Pharmaceuticals Earns \$14 Million Milestone Payment from Boehringer Ingelheim in Alzheimer's Collaboration.

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- Milestone achieved for BI's initiation of Phase 1 study in beta-secretase (BACE) inhibitor program

FORT WASHINGTON, PA – February 20, 2014 – Vitae Pharmaceuticals, Inc., a clinical-stage biopharmaceutical company focused on discovering and advancing novel, small molecule, best-in-class compounds, announced today that it has earned a \$14 million milestone payment from Boehringer Ingelheim (BI) for BI's initiation of a Phase 1 clinical trial in the company's beta-secretase (BACE) inhibitor program for Alzheimer's disease.

"This achievement offers new promise for those suffering from Alzheimer's disease - patients who are urgently in need of new treatment options," said Jeff Hatfield, CEO of Vitae. "Our strong working relationship with Boehringer has produced great science, and the opportunity to deliver a best-in-class compound to patients. The collaboration aims to discover and develop BACE inhibitors to slow or halt the formation of amyloid-beta plaques that accumulate in the brains of Alzheimer's patients and are widely associated with the disease. Within 18 months of Vitae initiating full-scale research efforts on BACE, Vitae partnered with BI, generating \$42 million in upfront and research funding and the opportunity to earn more than \$200 million in pre-commercial payments in addition to sales milestones and royalties.

"This marks Vitae's third discovery program to advance into the clinic in the last four years," said Hatfield, "exemplifying the remarkable productivity and efficiency of our drug discovery platform."

About Vitae Pharmaceuticals

Vitae Pharmaceuticals is a clinical-stage, privately-held biopharmaceutical company discovering and developing a portfolio of novel, small molecule, best-in-class compounds that address important disease areas, with clinical programs in chronic kidney disease, diabetes and Alzheimer's disease, and preclinical programs in autoimmune disorders, acute coronary syndrome and immuno-oncology.

Vitae strives to be best in the world at structure-based drug discovery, combining an advanced, proprietary platform with the insights of a small team of world class scientists, to rapidly discover and advance first- and/or best-in-class compounds for high value targets. The success of Vitae's discovery approach and business model has allowed the company to grow in a highly capital efficient and self-sustaining manner. Vitae's last venture round dates back ten years, to 2004.

For additional information, please visit the company's website at www.vitaepharma.com.

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