

Vitae Pharmaceuticals Appoints Scott Applebaum as General Counsel and Corporate Secretary

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FORT WASHINGTON, Pa., Aug. 10, 2016 (GLOBE NEWSWIRE) -- Vitae Pharmaceuticals, Inc. (NASDAQ:VTAE), a clinical-stage biotechnology company, today announced the appointment of Scott Applebaum as General Counsel and Corporate Secretary, effective immediately. Mr. Applebaum most recently served as Chief Legal Officer and Corporate Secretary at Medgenics, Inc., a genomics medicine company focused on rare pediatric diseases.

“Scott’s extensive experience in providing legal and corporate compliance guidance will be invaluable to Vitae as our pipeline of first-in-class therapies continues to grow and advance,” said Jeff Hatfield, President and Chief Executive Officer of Vitae. “We are delighted to welcome Scott to the team.”

Mr. Applebaum brings to Vitae nearly 20 years of legal and regulatory experience gleaned from global leadership roles at small and large pharmaceutical companies, including 10 years at Shire in multiple regulatory affairs, corporate compliance and legal positions, from heading its Specialty Pharma Legal department, to heading its Global Regulatory Affairs department, and finally overseeing its Neuroscience Business Unit. Throughout his tenure at Shire, Mr. Applebaum provided counsel to the company’s executive leadership team on key corporate and regulatory compliance matters, in addition to supporting the company’s various acquisitions. Before Shire, he served as Senior Counsel at Bristol-Myers Squibb, where he instituted a U.S. compliance program for the company’s sales and marketing initiatives, in addition to providing legal counsel for the company’s commercial operations.

Mr. Applebaum earned his J.D. from Stanford University Law School, where he was a member of the *Stanford Law Review*. He graduated *summa cum laude* from The Wharton School of the University of Pennsylvania with a B.S. in economics with a concentration in accounting and finance.

"I am pleased to join Vitae as the company continues making strides in advancing novel and potentially difference-making therapies that have been developed with its proprietary structure-based drug design platform," said Mr. Applebaum.

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.

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

Safe Harbor Statement

This release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements regarding Vitae’s therapy development capabilities and product pipeline. In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “anticipate,” “project,” “target,” “design,” “estimate,” “predict,” “potential,” “plan,” “impending” or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward- looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions and uncertainties. Vitae is at an early stage of development and may not ever have any products that generate significant revenue. Important factors that could cause actual results to differ materially from those reflected in Vitae’s forward-looking statements include, among others, the timing and success of preclinical studies and clinical trials conducted by Vitae and its collaborative partners; the ability to obtain and maintain regulatory approval of Vitae’s product candidates, and the labeling for any approved products; the scope, progress, expansion, and

costs of developing and commercializing Vitae's product candidates; the size and growth of the potential markets for Vitae's product candidates and the ability to serve those markets; Vitae's expectations regarding Vitae's expenses and revenue, the sufficiency of Vitae's cash resources and needs for additional financing; Vitae's ability to attract or retain key personnel; and other factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Vitae's Annual Report on Form 10-K for the year ended December 31, 2015 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2016 and June 30, 2016, which are on file with the Securities and Exchange Commission (SEC). In addition to the risks described above and in Vitae's other filings with the SEC, other unknown or unpredictable factors also could affect Vitae's results. No forward-looking statements can be guaranteed and actual results may differ materially from such statements. The information in this release is provided only as of the date of this release, and Vitae undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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