Vitae Pharmaceuticals Appoints Daniel M. Junius to Board of Directors

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Bryan Roberts, Ph.D. steps down from board

FORT WASHINGTON, Pa., July 27, 2016 (GLOBE NEWSWIRE) -- Vitae Pharmaceuticals, Inc. (NASDAQ:VTAE), a clinical-stage biotechnology company, today announced the appointment of Daniel M. Junius to its board of directors, effective immediately. Mr. Junius recently retired as President and Chief Executive Officer of ImmunoGen, Inc., a biotechnology company that develops targeted anticancer therapeutics, a position he held since January 2009.

“On behalf of the board of directors, I am pleased to welcome Dan to Vitae. The experience and insights Dan derived while broadening ImmunoGen from a research-focused company to one with strong clinical development and manufacturing capabilities will be valuable to Vitae as we continue advancing our product pipeline,” said Don Hayden, Chairman of Vitae’s board of directors.

Previously, Mr. Junius served as President and Chief Operating Officer and acting Chief Financial Officer of ImmunoGen from July 2008 to December 2008, as Executive Vice President and Chief Financial Officer from 2006 to July 2008, and as Senior Vice President and Chief Financial Officer from 2005 to 2006. He has also served as a director of ImmunoGen since November 2008. In addition, Mr. Junius has been on the board of directors of IDEXX Laboratories, Inc., an animal health diagnostics company, since March 2014, and of GlycoMimetics, Inc., a public development-stage biotechnology company, since March 2016. He is on the audit committees of both companies, and is chair of IDEXX Laboratories’ audit committee. Mr. Junius holds a Bachelor of Arts in political science and philosophy from Boston College and a Masters in Management from Northwestern University’s Kellogg School of Management.

Additionally, Vitae announced that Bryan Roberts, Ph.D. has stepped down from his role on Vitae’s board of directors.

“I would like to thank Bryan for the insights, guidance and unwavering support he provided throughout his tenure on Vitae’s board,” added Mr. Hayden.

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 RORγt inhibitor currently being studied in patients with moderate to severe psoriasis, and VTP-38543, an LXRβ 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 development and manufacturing capabilities. 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 Report on Form 10-Q for the quarter ended March 31, 2016, which are on file with the Securities and Exchange Commission (SEC). Additional factors may also be set forth in those sections of Vitae's Quarterly Report on Form 10-Q for the quarter ended June 30, 2016, to be filed with the SEC in the third quarter of 2016. 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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