



Vertex Confirms Supply Chain Continuity and Business Outlook for Its Cystic Fibrosis Medicines and Provides Initial Update on Development Programs

March 27, 2020

BOSTON--(BUSINESS WIRE)--Mar. 27, 2020-- [Vertex Pharmaceuticals Incorporated](#) (Nasdaq:VRTX) today confirmed its 2020 business outlook and the continuity of the company's supply chain for its approved cystic fibrosis (CF) medicines and provided an update on its development programs given the ongoing COVID-19 pandemic.

"Despite the widespread impact of the COVID-19 pandemic, the outlook for our business remains unchanged and we continue to be highly confident in our supply chain and our ability to supply all of our approved medicines to patients who need them," said Jeffrey Leiden, M.D., Ph.D., Chairman, President and Chief Executive Officer of Vertex. "The COVID-19 pandemic is a rapidly evolving global health crisis that will require unprecedented utilization of health care resources that we expect will have an impact on our clinical trials. In order to ensure patient safety and the appropriate use of healthcare resources and to maintain study integrity, we have made proactive changes to some of our ongoing and planned clinical trials. Given the rapidly evolving pandemic, it is too early to precisely determine the long-term effects of the outbreak on trial timelines."

Business Outlook and Supply Chain:

The global COVID-19 outbreak has not had any impact on the continuity of Vertex's supply chain for its approved medicines nor on its business outlook for 2020. The company has ample supply to meet commercial needs well into the future and remains highly confident in its ability to continue to supply all of its medicines to patients around the world. Additionally, the company's manufacturing facilities have remained operational and continue to produce new supply of the company's medicines.

Development Programs:

Vertex is currently conducting multiple clinical trials globally that span various diseases, modalities and stages of development. These trials include late-stage, post-marketing or confirmatory studies for medicines with well-established benefit-risk profiles, as well as earlier-stage proof-of-concept studies for investigational medicines. For ongoing studies, Vertex is working with clinical trial sites to enable virtual clinic visits and home delivery of study drug to ensure study continuity and medical monitoring, and to facilitate study procedures. Depending on the disease, stage of development and type of study, and to reduce the burden on the healthcare system at a time of critical need, Vertex will temporarily pause enrollment in certain studies and may delay some new study starts.

About Vertex

Vertex is a global biotechnology company that invests in scientific innovation to create transformative medicines for people with serious diseases. The company has multiple approved medicines that treat the underlying cause of cystic fibrosis (CF) - a rare, life-threatening genetic disease - and has several ongoing clinical and research programs in CF. Beyond CF, Vertex has a robust pipeline of investigational small molecule medicines in other serious diseases where it has deep insight into causal human biology, including pain, alpha-1 antitrypsin deficiency, and APOL1-mediated kidney disease. In addition, Vertex has a rapidly expanding pipeline of genetic and cell therapies for diseases such as sickle cell disease, beta thalassemia, Duchenne muscular dystrophy and type 1 diabetes mellitus.

Founded in 1989 in Cambridge, Mass., Vertex's global headquarters is now located in Boston's Innovation District and its international headquarters is in London, UK. Additionally, the company has research and development sites and commercial offices in North America, Europe, Australia and Latin America. Vertex is consistently recognized as one of the industry's top places to work, including 10 consecutive years on Science magazine's Top Employers list and top five on the 2019 Best Employers for Diversity list by Forbes. For company updates and to learn more about Vertex's history of innovation, visit www.vrtx.com or follow us on Facebook, Twitter, LinkedIn, YouTube and Instagram.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including, without limitation, Dr. Leiden's statements in this press release, and the information provided regarding the company's supply chain, 2020 business outlook and development activities. While Vertex believes the forward-looking statements contained in this press release are accurate, these forward-looking statements represent the company's beliefs only as of the date of this press release and there are a number of risks and uncertainties that could cause actual events or results to differ materially from those expressed or implied by such forward-looking statements. Those risks and uncertainties include, among other things, that

the company's expectations regarding the effects of COVID-19 may be incorrect, that data from the company's development programs may not support registration or further development of its potential medicines due to safety, efficacy or other reasons, and other risks listed under Risk Factors in Vertex's annual report and subsequent quarterly reports filed with the Securities and Exchange Commission and available through the company's website at www.vrtx.com. Vertex disclaims any obligation to update the information contained in this press release as new information becomes available.

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