**Vertex Recommends Rejection of ‘Mini-Tender’ Offer From TRC Capital Investment Corporation**

November 13, 2020

BOSTON—(BUSINESS WIRE)—Nov. 13, 2020— Vertex Pharmaceuticals Incorporated (Nasdaq:VRTX) today announced that it has been notified of an unsolicited “mini-tender” offer dated November 9, 2020, made by TRC Capital Investment Corporation, an Ontario, Canada, corporation to purchase up to 1,000,000 shares of Vertex common stock. TRC Capital’s unsolicited “mini-tender” offer price of $210.00 per share is approximately 4.67% below the $220.28 per share closing price of Vertex’s common stock on November 6, 2020, the last trading day prior to the commencement of the offer.

Vertex does not endorse TRC Capital’s offer and recommends that Vertex shareholders reject the offer and not tender their shares in response to TRC Capital’s unsolicited offer. The “mini-tender” offer is at a price below the market price of shares of Vertex’s common stock (as of today’s date) and is subject to numerous conditions, including TRC Capital’s ability to obtain financing necessary to consummate the offer. Vertex is not affiliated in any way with TRC Capital, the offer, or the offer documentation.

TRC Capital has made many similar “mini-tender” offers for the shares of other companies. “Mini-tender” offers are designed to seek less than five percent of a company’s outstanding shares, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) because they are below the SEC’s threshold to provide such disclosure and procedural protections for investors.

The SEC has cautioned investors about “mini-tender” offers in an investor alert. The SEC noted that these offers “have been increasingly used to catch investors off guard” and that many investors who hear about “mini-tender” offers “surrender their securities without investigating the offer, assuming that the price offered includes the premium usually present in larger, traditional tender offers.”

To read more about the risks of “mini-tender” offers, please review the alert on the SEC’s website at http://www.sec.gov/investor/pubs/minitend.htm.

Like TRC Capital’s other offers, this “mini-tender” puts individual investors at risk because they may sell their shares at a discount without so realizing. Vertex urges shareholders to obtain current stock quotes for their shares of Vertex common stock, review the terms and conditions to the offer, consult with their broker or financial adviser and exercise caution with respect to TRC Capital’s “mini-tender” offer. Shareholders who have already tendered should consider the advisability of withdrawing their shares as permitted under TRC Capital’s Offer to Purchase documents.

Shareholders who have already tendered their shares may withdraw them at any time prior to the expiration of the offer, and if TRC Capital has not accepted a shareholder’s shares for payment pursuant to the offer, that shareholder may withdraw them at any time after December 21, 2020, until TRC Capital accepts the shareholder’s shares for payment, in accordance with TRC Capital’s offering documents. According to the offer documents, the offer is currently scheduled to expire at 12:01 a.m., New York City time, on December 9, 2020.

Vertex encourages broker-dealers, as well as other market participants, to review the SEC’s letter regarding broker-dealer “mini-tender” offer dissemination and disclosure at https://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm and the NASD Notice to Members regarding guidance to members forwarding “mini-tender” offers to their customers, which can be found at https://www.finra.org/sites/default/files/NoticeDocument/p004221.pdf.

Vertex requests that a copy of this news release be included with all distributions of materials relating to TRC Capital’s “mini-tender” offer related to shares of Vertex’s common stock.

**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 diseases. 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. 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 11 consecutive years on Science magazine’s Top Employers list and a best place to work for LGBTQ equality by the Human Rights Campaign. 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.

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