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## **Vertex Pharmaceuticals Announces Pricing of its Concurrent Public Offerings of Common Stock and Convertible Senior Subordinated Notes**

CAMBRIDGE, Mass., Feb 12, 2008 (BUSINESS WIRE) -- Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) today announced that it has entered into an agreement to sell 6,000,000 shares of its common stock in an underwritten offering at a price to the public of \$17.14 per share. Vertex has granted the underwriters an option to purchase up to an additional 900,000 shares of Vertex common stock on the same terms and conditions to cover over-allotments, if any.

Vertex also announced today, concurrent with its agreement to sell shares of common stock, that it has entered into an agreement to sell \$250.0 million aggregate principal amount of 4.75% convertible senior subordinated notes due 2013. Vertex has granted the underwriters an option to purchase up to an additional \$37.5 million aggregate principal amount of notes on the same terms and conditions to cover over-allotments, if any.

The notes will be convertible by holders into shares of Vertex common stock at an initial conversion rate of 43.2171 shares of common stock per \$1,000 principal amount of notes (subject to adjustment in certain circumstances), which represents an initial conversion price of approximately \$23.14 per share.

The common stock offering and the note offering are being conducted as separate public offerings, and the closing of each offering is not contingent upon the other.

Merrill Lynch, Pierce, Fenner & Smith Incorporated is acting as the sole book-runner, with Morgan Stanley & Co. Incorporated, Goldman, Sachs & Co. and J.P. Morgan Securities, Inc. acting as co-managers, for the offerings.

This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. A copy of the prospectus for each of the offerings can be obtained from Merrill Lynch's prospectus department, at 4 World Financial Center, New York, NY 10080, 212-449-1000.

### About Vertex

Vertex Pharmaceuticals Incorporated is a global biotechnology company committed to the discovery and development of breakthrough small molecule drugs for serious diseases. The Company's strategy is to commercialize its products both independently and in collaboration with major pharmaceutical companies. Vertex's product pipeline is focused on viral diseases, inflammation, autoimmune diseases, cancer, pain and bacterial infection. Vertex co-discovered the HIV protease inhibitor, Lexiva, with GlaxoSmithKline.

Lexiva is a registered trademark of the GlaxoSmithKline group of companies.

(VRTX-GEN)

SOURCE: Vertex Pharmaceuticals Incorporated

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