



February 16, 2010

Vertex Pharmaceuticals Announces Redemption Date for 4.75% Convertible Senior Subordinated Notes due 2013

CAMBRIDGE, Mass., Feb 16, 2010 (BUSINESS WIRE) -- Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) announced that on March 19, 2010 it will redeem the outstanding \$32.1 million aggregate principal amount of 4.75% Convertible Senior Subordinated Notes due 2013, in accordance with the terms of the indenture governing those notes. Since Vertex's common stock is currently trading above the conversion price, Vertex expects that holders of the notes will choose to convert their notes into common stock at a conversion rate of approximately \$23.14 per share rather than accept redemption. The holders may convert the notes into common stock until the close of business on March 18, 2010. If all notes are converted, Vertex will issue an aggregate of approximately 1.4 million shares of common stock, increasing the Company's total shares outstanding to approximately 202 million. Vertex will pay the holders of those notes not converted into shares a redemption price equal to 102.85% of the outstanding principal amount of the notes, plus accrued and unpaid interest to, but excluding the redemption date.

A notice of redemption setting forth the redemption procedures is being mailed by Vertex to all registered holders of the notes. Copies of the notice of redemption and additional information relating to the procedures for redemption may be obtained from the trustee, paying agent and conversion agent, U.S. Bank National Association by calling 1-800-934-6802.

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, cystic fibrosis, inflammation, autoimmune diseases, epilepsy, cancer, and pain. Vertex co-discovered the HIV protease inhibitor, Lexiva, with GlaxoSmithKline.

Lexiva^(R) is a registered trademark of the GlaxoSmithKline group of companies.

Safe Harbor Statement

This press release contains forward-looking statements, including statements that (i) Vertex will redeem the outstanding \$32.1 million aggregate principal amount of 4.75% Convertible Senior Subordinated Notes due 2013 on March 19, 2010; and (ii) Vertex expects that holders of the notes will choose to convert their notes into common stock at a conversion rate of approximately \$23.14 per share rather than accept redemption. While management makes its best efforts to be accurate in making forward-looking statements, those statements are subject to risks and uncertainties that could cause our results to vary materially. Those risks and uncertainties include the risk and uncertainty that our stock price may decrease, and other risks and uncertainties listed under Risk Factors in our annual report and quarterly reports filed with the Securities and Exchange Commission, available via our web site at www.vrtx.com. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.

Vertex's press releases are available at www.vrtx.com.

(VRTX - GEN)

SOURCE: Vertex Pharmaceuticals Incorporated

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