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## Vertex Announces CEO Succession Plan for 2012

*-Jeffrey Leiden, M.D., Ph.D., to become CEO in February 2012-*

*-Matthew Emmens elects to retire in May; will remain director for Vertex Board-*

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) today announced that its Board of Directors has appointed Jeffrey Leiden, M.D., Ph.D., to the position of President and Chief Executive Officer (CEO), effective February 1, 2012. Dr. Leiden has been a Director on Vertex's Board since mid-2009 and brings to Vertex more than 20 years of scientific, commercial and financial experience in the pharmaceutical and biotechnology industries and clinical experience in academia as a practicing cardiologist and molecular biologist. Dr. Leiden began his employment with Vertex yesterday as part of the transition period before he formally takes the role of CEO on February 1. Until February 1, Matthew Emmens will retain the role of Chairman, President and CEO, at which time he will retire from these duties to serve as the company's Executive Chairman through May 2012. In May, Mr. Emmens plans to retire from his full-time employment with Vertex but will continue to serve on the company's Board as a Director.



Jeffrey Leiden, M.D., Ph.D. (Photo: Business Wire)

"Under Matt's leadership, Vertex established itself as a company capable not only of discovering important new medicines, but of successfully bringing those medicines to patients," said Dr. Leiden. "As a member of the Vertex Board, I have been extremely impressed with the company's ability to retain its clear focus on both groundbreaking science and improving the lives of people with serious diseases. It will be a privilege to lead Vertex at this exciting time and to further build the organization as we prepare for the global launch of our second new therapy, advance our diverse pipeline and build value for shareholders in the years ahead."

Matthew Emmens, Chairman, President and CEO, added "I am proud of the accomplishments we have made during my almost three years at Vertex and believe the company is well-positioned to bring forward additional innovative new medicines. Jeff brings significant and broad leadership experience to Vertex, and I am confident that his understanding of the company, combined with his unique blend of scientific, commercial and financial expertise, will help Vertex deliver on its goals in the future."

"The Board appreciates Matt's leadership to ensure the successful launch of INCIVEK and to prepare Vertex for continued growth," said Elaine Ullian, Chair of the Corporate Governance and Nominating Committee for Vertex's Board. "As we began planning for Matt's retirement, we carefully considered our vision for this new phase of the company and believe we found the ideal candidate in Jeff. His scientific background, together with his operational experience, will prove invaluable to Vertex at this important time."

Dr. Leiden, 56, has been a member of Vertex's Board since July 2009. Dr. Leiden is a Managing Director at Clarus Ventures, a life sciences venture capital firm he joined in 2006. In 2000, he joined Abbott Laboratories as President and Chief Operating Officer where he had responsibility for running Abbott's global pharmaceuticals business. While at Abbott, Dr. Leiden helped launch multiple breakthrough medicines, including Humira for rheumatoid arthritis and other autoimmune diseases and Kaletra for HIV infection, among others. He also served as a member of the Board of Directors of Abbott Laboratories from 2001 to 2006.

Dr. Leiden began his career in academia as a practicing cardiologist and molecular biologist. From 1987 to 2000, Dr. Leiden held several academic appointments, including roles as Chief of Cardiology at the University of Chicago and Professor of Medicine at Harvard Medical School and Brigham and Women's Hospital. During his academic career, Dr. Leiden was also involved in starting several biotechnology companies including Vical and Cardiogene.

Dr. Leiden held a number of board positions for pharmaceutical and biotechnology companies, including the role of non-executive Vice Chairman for Shire plc. He was also a member of the Board of Directors of Millennium Pharmaceuticals, Inc. Dr. Leiden received both his M.D. and Ph.D. degrees from the University of Chicago.

### About Vertex

Vertex creates new possibilities in medicine. Our team discovers, develops and commercializes innovative therapies so people with serious diseases can lead better lives.

Vertex scientists and our collaborators are working on new medicines to cure or significantly advance the treatment of hepatitis C, cystic fibrosis, rheumatoid arthritis, epilepsy and other life-threatening diseases.

Founded more than 20 years ago in Cambridge, MA, we now have ongoing worldwide research programs and sites in the U.S., U.K. and Canada. Today, Vertex has more than 1,900 employees around the world, and *Science* magazine named Vertex number one on its 2011 list of Top Employers in the life sciences.

**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 statements regarding (i) Dr. Leiden becoming President and CEO of Vertex in 2012, (ii) Mr. Emmens remaining an employee through May 2012 and remaining on the company's Board as a Director, (iii) the company preparing for the global launch of our second new therapy, advancing our diverse pipeline and building value for shareholders in the years ahead, and (iv) the company being well-positioned to bring forward additional innovative new medicines. While the Company believes the forward-looking statements contained in this press release are accurate, there are a number of factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements. Those risks and uncertainties include, the risks listed under Risk Factors in Vertex's annual report and quarterly reports filed with the Securities and Exchange Commission and available through the Company's website at [www.vrtx.com](http://www.vrtx.com). The Company disclaims any obligation to update the information contained in this press release as new information becomes available.

(VRTX-GEN)

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50107643&lang=en>



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