January 8, 2007

Vertex Pharmaceuticals Announces 2007 Business Objectives at 25th Annual JPMorgan Healthcare Conference

--PROVE program to prepare for Phase 3 initiation of telaprevir (VX-950)--

-- Expanding clinical development into important HCV sub-populations --

-- Vertex building foundation for commercialization of telaprevir --

Cambridge, MA, January 8, 2007– Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) today announced its key business objectives for 2007 and provided an overview of recent developments, including highlights from research and development programs. Joshua Boger, Ph.D., President and Chief Executive Officer of Vertex Pharmaceuticals, will provide a corporate update at the 25th Annual JPMorgan Healthcare Conference in San Francisco on Tuesday, January 9, 2007. A live webcast of the presentation will be available on Vertex's website, www.vrtx.com, at 2:00 p.m. PST, January 9, 2007.

" 2006 was a year characterized by significant clinical progress, including the first clinical data from the global Phase 2 development program, which established telaprevir as a leading investigational drug candidate for hepatitis C virus (HCV) infection," stated Dr. Boger. "With these important advancements, we are uniquely positioned in 2007 to build Vertex on telaprevir."

"The initiation of Phase 3 clinical development with telaprevir is our primary objective for 2007. We anticipate that information derived from the PROVE program and other studies will support the design and initiation of a Phase 3 program," continued Dr. Boger. "More broadly, we are building our capabilities and adding expertise in key areas—clinical development, regulatory affairs, quality control, supply chain management, and commercial development—designed to support an NDA filing in 2008."

2007 Clinical and Corporate Objectives
Broad clinical development program for telaprevir (VX-950)

- Vertex today announced it has completed patient recruitment in the PROVE 2 trial in Europe of treatment naïve patients with HCV. Additionally, patient recruitment in the PROVE 3 trial is expected to commence in January.
- PROVE 3 is a Phase 2b study of telaprevir in more than 400 patients with genotype-1 HCV who have not achieved SVR with a previous interferon-based treatment.
- To date, more than 600 patients have been enrolled in telaprevir clinical trials. PROVE 3 will increase this number to more than 1,000 patients. Vertex expects that clinical results from the PROVE program will provide important information supporting the design and initiation of Phase 3 trials in 2007.
- Vertex expects that it will expand clinical development of telaprevir into important HCV sub-populations in 2007, including patients with genotype 2 and genotype 3 HCV infection. Vertex also anticipates that it will initiate in 2007 a clinical trial exploring twice-daily dosing of telaprevir.
- Vertex is conducting a variety of clinical, manufacturing, regulatory and market development activities in 2007 to support an NDA filing in 2008.

VX-702 clinical study in combination with methotrexate in patients with rheumatoid arthritis (RA)

- Vertex announced today that it has begun patient dosing in a 12-week, 120-patient Phase 2a clinical trial to evaluate the safety, tolerability and anti-inflammatory effects of VX-702 dosed on a background of methotrexate in patients with RA. In the first quarter of 2007, Vertex plans to initiate a thorough QTc study (required of all small molecule drugs prior to initiation of Phase 3) of VX-702 under an open investigational new drug (IND) application. Together, these studies are intended to support the design of late-stage clinical trials for VX-702.

VX-770 advancing to Phase 2 development in cystic fibrosis (CF)

- Vertex expects to begin in early 2007 a Phase 2 clinical trial of VX-770 in patients with CF. Vertex announced today that VX-770 received Orphan Drug designation from the U.S. FDA for treatment of patients with cystic fibrosis. VX-770 was

granted Fast Track designation by the U.S. FDA in 2006.

VX-680 (MK-0457) pivotal Phase 2 trial underway in treatment-resistant leukemias

- In December, Merck initiated a pivotal Phase 2 clinical trial with VX-680 (MK-0457) in patients with treatment-resistant chronic myelogenous leukemia (CML) and Philadelphia chromosome-positive acute lymphocytic leukemia (Ph+ ALL). The study is expected to enroll approximately 270 patients at sites in the United States, the European Union, and several other countries. The trial has been designed to support registration of MK-0457 in one or more cancer indications for which there is currently little or no effective treatment. Vertex received a $25 million milestone payment in connection with the start of this study.

First clinical trial for MK-6592 underway in advanced solid tumors

- Vertex announced today that Merck has initiated a Phase 1 clinical trial of MK-6592 in patients with advanced solid tumors. MK-6592 is a novel Aurora kinase inhibitor selected by Merck as part of a research collaboration to identify additional drug candidates targeting the Aurora kinases. Vertex received a $1.25 million milestone in connection with the start of this trial.

VX-883, a novel antibiotic active against multi-resistant strains, to enter clinical development in 2007

- In 2007, Vertex expects to commence preclinical activities for VX-883, a novel, dual-mechanism antibiotic with activity against a broad spectrum of bacterial pathogens, including multi-drug resistant strains. Based on the outcomes of these activities, the Company expects to initiate a Phase 1 clinical trial of VX-883 in 2007.

Review of 2006 Corporate and Clinical Achievements

- Telaprevir: Vertex initiated two major Phase 2 clinical trials of telaprevir in 2006, and announced new data that continue to support the profile of telaprevir as a promising investigational agent in the treatment of HCV. In June, Vertex and Janssen Pharmaceutica, entered into an agreement to develop and commercialize telaprevir in Europe, South America, the Middle East, Africa and Australia. Vertex retains exclusive commercial rights in North America and is collaborating with Tibotec, an affiliate of Janssen, on global development of telaprevir. Under terms of the agreement, Vertex will receive a tiered royalty percentage averaging in the mid-twenties for sales in Janssen's territories.
- VX-702: In 2006, Vertex completed a 315-patient Phase 2 trial of VX-702 dosed for 12 weeks in RA patients. Vertex also completed dosing of VX-702 and methotrexate in a drug-drug interaction study in patients with RA.
- VX-770: In 2006, working closely with the CF Foundation, Vertex completed a Phase 1 clinical trial of VX-770 in healthy volunteers and in patients with CF. In addition, Vertex also completed a bioavailability study of VX-770 with a new tablet formulation intended for use in Phase 2 trials.
- VX-680 (MK-0457): During 2006, Vertex and Merck reported data for VX-680 in patients with treatment-resistant forms of advanced leukemias and myeloproliferative disorders. The data, presented at the 48th Annual Meeting of the American Society of Hematology (ASH) and published in the journal Blood, supported the initiation of a pivotal Phase 2 study, announced in December.
- Financing and Capital Structure: Vertex completed a secondary offering of common stock in September 2006, which resulted in gross proceeds to the Company of $330.3 million. Vertex also reduced its 2007 debt obligations from $82.6 million to $42.1 million, and its 2011 debt obligation from $118.0 million to approximately $59.6 million through the completion of exchanges of debt for equity.

Vertex will report full-year 2006 financial results and financial guidance for 2007 on February 1, 2007.

Webcast:
Vertex Pharmaceuticals will webcast its corporate presentation at the 25th Annual JPMorgan Healthcare Conference on January 9, 2007 at 2:00 p.m. PST (5 p.m. EST). A link to the live webcast will be available via Vertex's website, www.vrtx.com, in the Investor Center. An archived webcast of the presentation will be available on Vertex's website through January 23, 2007.

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.

Safe Harbor Statement

This press release may contain forward-looking statements, including statements that (i) Vertex is building the foundation for the commercialization of telaprevir; (ii) information from the PROVE program and other studies will support the design and initiation of a Phase 3 development program for telaprevir in 2007; (iii) we are building capabilities in clinical development, regulatory affairs, quality control, supply chain management and commercial development to support an NDA filing in 2008; (iv) PROVE 3 patient recruitment will commence in January; (v) Vertex will expand clinical development of telaprevir to genotype 2 and genotype 3 patients, and initiate a clinical trial exploring twice-daily dosing of telaprevir; (vi) in 2007, Vertex will initiate in the first quarter of 2007 a Thorough QTc study of VX-702 under an open investigational new drug application and that ongoing or planned studies of VX-702 will support the design of late-stage clinical trials for VX-702; (vii) Vertex expects to begin in early 2007 a Phase 2 clinical trial of VX-770 in patients with CF; (viii) the pivotal Phase 2 clinical trial with VX-680 (MK-0457) in as many as 270 patients with treatment-resistant chronic myelogenous leukemia and Philadelphia chromosome-positive acute lymphocytic leukemia will support registration of VX-680 in one or more cancer indications for which there is currently little or no effective treatment; (ix) in 2007, Vertex will commence preclinical development for VX-883, and that it will initiate a Phase 1 clinical trial of VX-883 in 2007; and (x) Vertex will report full-year 2006 financial results and financial guidance for 2007 on February 1, 2007. While management makes its best efforts to be accurate in making forward-looking statements, such statements are subject to risks and uncertainties that could cause the actual results of studies to vary materially. Those risks and uncertainties include, among other things, that the Company's study objectives for each of its planned studies may not be achieved, that regulatory authorities may not allow the Company's planned trials to proceed as designed, due to varying interpretations of existing and expected data or disagreements over trial design or for other reasons, that enrollment may be more difficult or slower than the Company currently anticipates or that planned studies may not start when planned due to regulatory issues, site startup delays, availability of clinical trial material or other reasons, or other risks listed under Risk Factors in Vertex's Form 10-K filed with the Securities and Exchange Commission on March 16, 2006. Vertex disclaims any obligation to update the information contained in this press release as new data become available.

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