January 9, 2006

Vertex Pharmaceuticals Announces Key Business Objectives for 2006 at 24th Annual JPMorgan Healthcare Conference

-Product Candidates with Transformational Potential Highlighted-

Cambridge, MA, January 9, 2006- Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) will today announce its key business objectives for 2006 at the 24th Annual JPMorgan Healthcare Conference in San Francisco. The update will be presented by Joshua Boger, Ph.D., Chairman, President and CEO of Vertex Pharmaceuticals. A live webcast of the presentation will be available on Vertex's website, www.vrtx.com, at 11:00 a.m. EST, January 9, 2006. An archived webcast of the presentation will be available on Vertex's website through January 23, 2006.

" In 2005, Vertex achieved all of its clinical, research and business objectives, which created significant value for shareholders," stated Joshua Boger, Ph.D., Chairman, President and CEO of Vertex Pharmaceuticals. "Most notably, in 2005 we presented the first clinical results for our HCV protease inhibitor VX-950, demonstrating unprecedented antiviral activity. We announced today that we have supported VX-950's early promise with new data that further demonstrate that VX-950 has the potential to transform the future treatment of HCV. We are now prepared to begin clinical trials that may establish the ability of VX-950 to achieve sustained viral responses in HCV patients in as little as three months of treatment."

" In addition to VX-950, we have a broad pipeline of potentially breakthrough drug candidates in development, including compounds targeting rheumatoid arthritis, cystic fibrosis, cancer, pain and HIV," continued Dr. Boger. "In 2006, we expect to gain important clinical data that could define the medical and commercial opportunities for these product candidates, building further value in our pipeline."

"Vertex is focused on the clinical advancement of our proprietary product pipeline. Our business model is designed to enable us to achieve our objective of commercializing Vertex-discovered drug candidates both independently and in collaboration with pharmaceutical companies," continued Dr. Boger. "If we look ahead to the end of the year, we envision that VX-950 will be on a registration track with a timetable to commercialization in the U.S. and Europe; that we will have a robust and more advanced pipeline of drug candidates with breakthrough potential; and that our financial profile will continue to provide the foundation for us to invest in the clinical development of breakthrough products."

2006 Clinical and Corporate Objectives
Clinical Objectives

- Continue to advance proprietary Vertex compounds:
  - *VX-950:* In a separate press release, Vertex today announced the preliminary results from a Phase Ib clinical study of VX-950 dosed in combination with pegylated interferon (peg-IFN). In this study, patients receiving a combination of VX-950 dosed with peg-IFN achieved a median 5.5 log10 reduction in HCV RNA at 14 days. In addition, six of eight patients receiving VX-950 in combination with peg-IFN achieved HCV RNA below the limit of quantitation (30 IU/mL, Roche Taqman®) after 14 days of dosing, with four of eight patients achieving HCV RNA levels below the limit of detection (10 IU/mL).
  - In the first quarter of 2006, Vertex expects to report top-line data from a 12-patient, 28-day Phase II clinical study of VX-950 combined with pegylated interferon and ribavirin. Vertex also plans to evaluate VX-950 in a three-month, Phase II study in more than 200 HCV patients that will begin in early 2006. Positive results from the three-month Phase II study could support the initiation of Phase III registration studies for VX-950 in 2007. Vertex plans to initiate additional clinical studies of VX-950 throughout 2006, including a Phase II study in patients who have failed prior therapy.
  - *VX-702:* Vertex expects to report top-line data in the second quarter of 2006 from a 315-patient, Phase II clinical study in rheumatoid arthritis (RA) with VX-702. Vertex announced today that approximately 240 patients in this study have thus far completed 12 weeks of treatment. Vertex expects to complete all dosing in this study in the first quarter. The primary endpoint of the study is to measure the reduction in clinical signs and symptoms of RA in patients after 12 weeks of treatment using the American College of Rheumatology (ACR20) criteria for defining clinical improvement in RA patients. In the second half of 2006, Vertex plans to initiate a three-month, Phase II study of VX-702 in combination with methotrexate in RA.
  - *Cystic Fibrosis (CF):* The Company expects to begin clinical studies of a novel, small molecule compound for CF in 2006.

- Advance collaborator-driven compounds:
  - *Brecanavir (VX-385):* In 2006, Vertex expects GlaxoSmithKline to report data from a Phase IIb study of the HIV protease inhibitor brecanavir and also to initiate Phase III clinical development of the drug.
  - *VX-680:* Vertex expects Merck to present Phase I clinical data for the Aurora kinase inhibitor VX-680 at one or more scientific conferences in 2006 and also to initiate Phase II clinical development.

Corporate and Financial Objectives

- Maintain strong revenue stream and capital structure to support investment in proprietary products
- Sign new collaborations, focused on development-stage and other assets
- Continue to generate strong HIV product royalties

Review of 2005 Corporate and Clinical Achievements

Advanced Clinical Program for VX-950

- In 2005, Vertex reported unprecedented antiviral data for its HCV protease inhibitor, VX-950. Vertex presented the Phase Ib results at the Digestive Disease Week conference in May. In the study, patients treated with 750 mg of VX-950 every eight hours achieved a median reduction of HCV RNA of 4.4 log10, at the end of 14 days of treatment. In October, Vertex also began a 14-day Phase Ib study of VX-950 dosed in combination with pegylated interferon, the preliminary results of which were announced today. In December, Vertex initiated a 28-day Phase II study of VX-950 dosed in combination with pegylated interferon and ribavirin, and today announced that it has completed enrollment in that study. In December, VX-950 received Fast Track designation from the United States Food and Drug Administration (FDA).

Advanced Proprietary Pipeline

- *VX-702:* Vertex completed enrollment ahead of schedule in a three-month, 315-patient Phase II study in RA with the p38 MAP kinase inhibitor, VX-702.
- *Cystic Fibrosis (CF):* Vertex announced in October that, based on 2005 progress in its research program, the Company would accelerate its clinical development efforts in CF and initiate clinical development of a first compound in 2006.

Advanced Collaborator-Driven Programs

- *VX-680:* In December, Vertex and Merck announced that in a Phase I clinical study in patients with solid tumor cancers, dosing with VX-680 demonstrated activity on a clinically relevant biomarker. In addition, Merck has selected a follow-on compound for development from the companies' joint research collaboration. These achievements triggered two milestone payments to Vertex, totaling more than $19 million.
- *VX-944:* Early in 2005, Vertex entered into a licensing agreement with Avalon Pharmaceuticals for the development of VX-944 (AVN944) in oncology indications. In a separate release issued today, Avalon announced that they have begun a Phase I clinical trial of AVN944 in hematologic malignancies.
- *Brecanavir (VX-385):* Brecanavir is an HIV protease inhibitor in clinical development that has demonstrated antiviral activity against drug-resistant isolates *in vitro*. In December, Vertex and GSK reported at the 45th Interscience Conference on Antimicrobial Agents and Chemotherapy (ICAAC) that brecanavir demonstrated potent antiviral activity in a Phase IIa study in HIV patients. GSK also began a Phase IIb study of brecanavir in more than 100 patients at centers in the U.S., Canada, Australia and the E.U. In July, brecanavir received Fast Track designation from the U.S. FDA.

Corporate and Business Achievements

- In December, Vertex and GSK entered into a worldwide agreement to develop and commercialize VX-409, Vertex's novel, subtype selective sodium channel modulator for the treatment of pain. As part of the collaboration, Vertex received a $20 million up-front payment and could receive more than $385 million in milestone payments. GSK will also pay Vertex royalties on annual net sales.
- Vertex completed a secondary offering in June, which resulted in gross proceeds to the Company of $175.7 million.
- Vertex has significantly improved its capital structure by reducing its 2007 debt obligations from $82.6 million to $42.1 million, and its 2011 debt obligation from $232.4 million to approximately $118.0 million through the completion of exchanges of debt for equity.

Vertex will report financial results for 2005 and financial guidance for 2006 on February 7, 2006.

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 principally focused on viral diseases, inflammation, autoimmune diseases and cancer. Vertex co-promotes the HIV protease inhibitor, Lexiva, with

GlaxoSmithKline.

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

This press release contains forward-looking statements, including statements that (i) the Company expects to begin clinical trials in 2006 that may establish the ability of VX-950 to achieve sustained viral responses in HCV patients in three months of treatment; (ii) VX-950 could transform the future treatment of HCV; (iii) the Company expects to gain important clinical data that could define the medical and commercial opportunities for a variety of its other compounds in clinical development, building further value in its pipeline; (iv) at the end of 2006, VX-950 will be on a registration track with a timetable to commercialization in the U.S. and Europe, Vertex will have a robust and more advanced pipeline of drug candidates with breakthrough potential, and the Company's financial profile will continue to support investment in the clinical development of breakthrough products; (v) in the first quarter of 2006, Vertex will report top-line data from a 12-patient, 28-day Phase II clinical study of VX-950 combined with pegylated interferon and ribavirin; (vi) Vertex will evaluate VX-950 in a three-month Phase II study in more than 200 HCV patients that will begin in early 2006 and will initiate additional clinical studies of VX-950 throughout 2006; (vii) Vertex will complete all dosing from a 315-patient Phase II clinical study in rheumatoid arthritis (RA) with VX-702 in the first quarter and will report top-line data in the second quarter of 2006; (viii) Vertex plans to initiate a three-month, Phase II combination study of VX-702 in combination with methotrexate in rheumatoid arthritis in the second half of 2006; (ix) the Company expects to begin clinical development in 2006 with a novel, small molecule compound for CF; (x) two of the Company's collaborators will report clinical trials results (GlaxoSmithKline, from a Phase IIb study of the HIV protease inhibitor brecanavir, and Merck, from a Phase I clinical study of VX-680) at one or more scientific conferences in 2006; (xi) GSK and Merck, respectively, will initiate a Phase III clinical trial of brecanavir and a Phase II clinical trial of VX-680 in 2006; and (xii) Vertex will maintain a strong revenue stream and capital structure, and sign new collaborations, in 2006. 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 Vertex's actual results to vary materially. Those risks and uncertainties include, among other things, the risk that any one or more of Vertex's internal and external drug development programs will not proceed as planned for technical, scientific or commercial reasons or due to patient enrollment issues or based on new information from nonclinical or clinical studies or from other sources, that one or more of the Company's assumptions underlying its revenue expectations, including clinical and scientific progress that could lead to milestone payments under existing collaboration agreements or payments under new collaborations, will not be realized, due to any number of financial, technical or collaboration considerations, that unexpected costs associated with one of the Company's programs will necessitate a reduction in its investment in other programs or a change in the Company's financial capabilities, that future competitive or other market factors may adversely impact the commercial potential for the Company's existing HIV products or its product candidates in development, that the Company's drug discovery efforts will not ultimately result in commercial products or assets that can generate collaboration revenue, due to scientific, medical or technical developments, that Vertex will be unable to enter into new collaborative relationships to support its research and development programs on acceptable terms, or at all, and other risks listed under Risk Factors in Vertex's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 16, 2005. 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.

Webcast:
Vertex Pharmaceuticals will webcast its corporate presentation at the 24th Annual JPMorgan Healthcare Conference on January 9, 2006 at 11:00 am EST. A link to the webcast will be available via the Internet at Vertex's website, www.vrtx.com, in the Investor Center.

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