



February 13, 2008

Vertex Pharmaceuticals Announces Exercise of Over-Allotment Options by Underwriters of its Concurrent Public Offerings of Common Stock and Convertible Senior Subordinated Notes

CAMBRIDGE, Mass., Feb 13, 2008 (BUSINESS WIRE) -- Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) today announced that the underwriters for its concurrent offerings of common stock and convertible senior subordinated notes have exercised in full their over-allotment option to purchase 900,000 shares of common stock at a public offering price of \$17.14 per share and their over-allotment option to purchase an additional \$37.5 million aggregate principal amount of 4.75% convertible senior subordinated notes due 2013.

The exercise of the over-allotment options brings the total shares of common stock sold by Vertex in the common stock offering to 6,900,000 shares and the total aggregate principal amount of notes sold in the note offering to \$287.5 million. Vertex expects to receive gross proceeds from the common stock offering and the note offering, before commissions and expenses, of \$405.8 million.

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 acted 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 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.

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

SOURCE: Vertex Pharmaceuticals Incorporated

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