



November 10, 2009

## **Vertex Pharmaceuticals Announces Agreements to Exchange \$109.0 Million of its 2013 Convertible Senior Subordinated Notes into Common Stock**

CAMBRIDGE, Mass., Nov 10, 2009 (BUSINESS WIRE) -- [Vertex Pharmaceuticals Incorporated](#) (Nasdaq: VRTX) announced today that holders of its 4.75% Convertible Senior Subordinated Notes due 2013 have agreed to exchange approximately \$109.0 million in aggregate principal amount of those notes and accrued interest for approximately 4.8 million shares of the Company's common stock, which is approximately 140,000 shares more than the number of shares into which the notes were convertible under their original terms.

The Company anticipates that the exchanges will be completed by the close of business on November 13, 2009. Upon completion of the exchanges, the aggregate principal amount of the Company's 4.75% Convertible Senior Subordinated Notes due 2013 will be reduced to approximately \$35.0 million. Upon issuance of the common stock in exchange for the notes, Vertex will have approximately 186 million shares of common stock outstanding.

This announcement is neither an offer to exchange nor a solicitation of an offer to exchange any of these securities. The exchanges are exempt from registration under Section 3(a)(9) of the Securities Act of 1933.

### **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, cancer and pain. Vertex co-discovered the HIV protease inhibitor, Lexiva, with GlaxoSmithKline.

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

### **Special Note Regarding Forward Looking Statements**

This press release contains forward-looking statements, including the statement that Vertex expects to close the exchanges by November 13, 2009. While the Company believes the forward-looking statements contained in this press release are accurate, 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 the closing will not occur in a timely manner and other risks and uncertainties listed under Risk Factors in Vertex's annual report and quarterly reports filed with the Securities and Exchange Commission. Vertex disclaims 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](http://www.vrtx.com)

### **(VRTX-GEN)**

SOURCE: Vertex Pharmaceuticals Incorporated

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