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Vitae Pharmaceuticals Secures \$13 Million in Debt Financing

FORT WASHINGTON, PA – October 28, 2008 - Vitae Pharmaceuticals, Inc., an emerging pharmaceutical company dedicated to the discovery and development of innovative small molecule medicines, announced today that it has further strengthened its operating runway by entering into a \$13 million loan agreement with Silicon Valley Bank and Oxford Finance Corporation.

“These funds will support the initial clinical development of our potentially best-in-class renin inhibitor program, as well as ongoing discovery research in areas of high unmet need, including our BACE (beta secretase) program for the treatment of Alzheimers’ disease,” said Tina Fiumenero, Vitae’s Chief Financial Officer. “In addition, the funding will enhance Vitae’s financial strength by extending our non-contingent cash runway into 2010, and substantially beyond that, when projected milestones achievable from our 11-beta HSD1 diabetes collaboration are considered.”

“Despite difficult market conditions, SVB remains committed to fueling life science innovations,” said Tom Gordon of Silicon Valley Bank’s Philadelphia office. “Vitae has an outstanding management team. We look forward to continuing to provide the company the resources it needs to be successful.”

“Oxford is pleased to provide financial support to further Vitae’s critical research,” said J. Alden Philbrick, President and Chief Executive Officer of Oxford Finance

Corporation. “Their discoveries will significantly improve the lives of millions of people worldwide suffering from a variety of debilitating diseases, including hypertension, Alzheimers’ and diabetes,”

About Vitae Pharmaceuticals, Inc.

Vitae Pharmaceuticals is an emerging pharmaceutical company dedicated to the discovery and development of innovative drugs, with a unique and powerful structure-based drug design engine and a rapidly maturing portfolio of high value discovery programs. Vitae’s goal is to discover and develop innovative new medicines, alone and in partnership, that will be best-in-class in important therapeutic areas such as cardiovascular, metabolic and CNS diseases. Vitae Pharmaceuticals is financed by leading venture capital and corporate investors and is headquartered in Fort Washington, Pennsylvania. For additional information, please visit the company’s website www.vitaepharma.com.

About Silicon Valley Bank

Silicon Valley Bank is the premier commercial bank for emerging, growth and mature companies in the technology, life science, venture capital/private equity and premium wine industries. SVB provides a comprehensive suite of financing solutions, treasury management, corporate investment and international banking services to its clients worldwide. Through its focus on specialized markets and extensive knowledge of the people and business issues driving them, Silicon Valley Bank provides a level of service and partnership that measurably impacts its clients’ success. Founded in 1983 and headquartered in Santa Clara, Calif., the company serves clients around the world through 27 U.S. offices and international operations in China, India, Israel and the United Kingdom. Silicon Valley Bank is a member of global financial services firm SVB Financial Group, with SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services. More information on the company can be found at www.svb.com.

About Oxford Finance Corporation

Oxford Finance Corporation, a subsidiary of Sumitomo Corporation, is a specialty finance firm providing senior secured loans to public and private life science companies worldwide. For 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. In recent years, Oxford has originated over \$1 billion in loans, with lines of credit ranging from \$500 thousand to \$30 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in California and Massachusetts. For more information, visit www.oxfordfinance.com.

Silicon Valley Bank is the California bank subsidiary and the commercial banking operation of SVB Financial Group. Banking services are provided by Silicon Valley Bank, a member of the FDIC and the Federal Reserve. SVB Private Client Services is a division of Silicon Valley Bank. SVB Financial Group is also a member of the Federal Reserve.

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