June 28, 2010 12:51 UTC

Vitae Pharmaceuticals Receives $14 Million Milestone Payment as Boehringer Ingelheim Advances Lead Compound into Phase I Clinical Trials

Program Targets 11beta-HSD-1 for the Treatment of Diabetes and Other Metabolic Syndrome Disorders

FORT WASHINGTON, Pa.--(BUSINESS WIRE)-- Vitae Pharmaceuticals, Inc., an integrated discovery and development company, today announced that it has earned a $14 million clinical milestone payment from Boehringer Ingelheim, one of the world's 20 leading pharmaceutical companies. Vitae's 11beta-hydroxysteroid dehydrogenase (HSD)-1 is targeted for the treatment of diabetes and metabolic syndrome-related diseases in a strategic alliance with Boehringer Ingelheim. The payment recognizes Boehringer Ingelheim's recent advancement of a small molecule inhibitor of 11beta-HSD-1 into Phase I clinical trials.

"Inhibition of 11beta-HSD-1 represents an important new mechanism of action for treating diabetic patients," commented Dr. Richard Gregg, Vitae's Chief Scientific Officer. "This program addresses several features of the metabolic syndrome, a combination of disorders, including abdominal obesity, high blood pressure and insulin resistance or glucose intolerance, all of which contribute to an increased risk of coronary heart disease, stroke and Type 2 diabetes." Dr. Gregg continued, "Boehringer Ingelheim and Vitae have worked well together on this program. We are very pleased with the quality of the lead candidate and look forward to further building its profile as it advances in the clinic."

Vitae and Boehringer Ingelheim initiated their strategic 11beta-HSD-1 alliance in October of 2007. Under the terms of that agreement, the companies combined their respective research programs, working together to identify and advance novel 11beta-HSD-1 inhibitors. Vitae has now achieved three performance milestones totaling $26 million of a potential $300 million under the collaboration. Vitae is also eligible to receive royalty payments from Boehringer Ingelheim on sales of products commercialized under the collaboration.

About 11beta-HSD-1 Inhibition

11beta-HSD-1 is an enzyme that converts the biologically inactive steroid cortisone into the active hormone cortisol. Cortisol is known to cause resistance to the action of insulin in multiple target tissues, including liver, muscle and adipose tissue. Overexpression of 11beta-HSD-1 in mouse adipose tissue leads to a metabolic syndrome-like phenotype, including increased central obesity, hypertension, impaired glucose tolerance and hypertriglyceridemia. In contrast, 11beta-HSD-1 knockout (KO) mice resist visceral obesity and diabetes through improved function of insulin in liver and adipose tissues, consistent with the beneficial effects of enzyme inhibition. Early clinical evidence has shown that inhibiting 11beta-HSD-1 can reduce glucose and lipids in diabetic patients. These data indicate that elevated levels of adipose and liver 11beta-HSD-1 are detrimental to metabolic control. Pharmacological inhibition of 11beta-HSD-1 represents an attractive therapeutic target for diabetes and treating cardiovascular risk factors associated with the metabolic syndrome.

About Diabetes

Nearly 30 million adults suffer from Type 2 diabetes in the United States; 194 million worldwide. These numbers are expected to nearly double in the next twenty years. In the U.S., one in four Americans suffer from obesity/diabetes; in addition, over 40 million people in the U.S. are diagnosed in the pre-diabetic state. An aging population, sedentary lifestyle and rapidly growing incidence of obesity are all contributing to the dramatic rise in prevalence of diabetes. The current U.S. diabetic drug market exceeds $10 billion, and is predicted to grow to $45 billion by 2020.

Vitae Pharmaceuticals

Vitae Pharmaceuticals is a development-stage biopharmaceutical company building a portfolio of novel, small molecule, best-in-class compounds that address large markets, including chronic kidney disease, diabetes and Alzheimer's disease. Vitae's lead compound, VTP-27999, is a wholly owned, novel, potent and selective renin inhibitor offering the potential for superior renal protection in patients suffering from chronic kidney disease. The compound is advancing through Phase I clinical trials; the Company expects to be in Phase II by the end of 2010.

Vitae is an expert in structure-based drug discovery and combines a proprietary technical platform with the experience and insight of world class scientists to advance best-in-class compounds for high value, hard-to-drug targets. Vitae's proprietary, discovery platform has clear advantages in creating and analyzing novel drug candidates that meet pre-defined physicochemical characteristics. The accuracy and speed of this system has enabled Vitae to solve challenging targets in multiple therapeutic areas -- discovering and advancing attractive compounds in a rapid and highly capital efficient manner. Vitae Pharmaceuticals is financed by leading corporate and venture capital investors; its last venture round was in 2004. Vitae's 45 scientists are located in Fort Washington, Pennsylvania. For additional information, please visit the Company's website, www.vitaepharma.com.

Contacts

Burns McClellan on behalf of Vitae
Justin Jackson, Michelle Szwarcberg (media),
212-213-0006
jjackson@burnsmc.com mszwarcberg@burnsmc.com

Source: Vitae Pharmaceuticals, Inc.

View this news release online at:
http://www.businesswire.com/news/home/20100628000000/en