

Contact:
Kathryn Morris
KMorris PR
845-635-9828

Vitae Pharmaceuticals Secures \$15 Million in Financing and Finalizes Renin Inhibitor Collaboration

Investment led by GlaxoSmithKline

Fort Washington, PA – July 13, 2005 – Vitae Pharmaceuticals today announced that its recent licensing and development agreement with GlaxoSmithKline (GSK) has met its closing conditions, including Federal Trade Commission clearance under the Hart-Scott-Rodino Act. As part of the formal completion of the transaction with GSK, Vitae secured \$15 million in equity financing from investors which the company intends to use principally to accelerate its multiple programs into the clinic. GSK and Vitae formed a worldwide strategic alliance in June 2005 to develop and commercialize novel renin inhibitor drug compounds for the treatment of hypertension and related cardiovascular disorders. As part of this transaction, GSK led the private round of financing which also included Vitae's existing venture investors.

"Attracting additional capital at an increased value over previous financings is a clear endorsement of the strength of our company and the potential of our product candidates" said Jeffrey Hatfield, CEO of Vitae Pharmaceuticals. "Raising these funds, along with adding the expertise of a world class pharmaceutical company like GSK, positions Vitae to rapidly develop breakthrough medicines that are designed to have a positive impact on patients' lives."

Proceeds from this financing will contribute to advancing Vitae's product candidates into human clinical trials. Vitae's venture investors comprise Atlas Venture, New Enterprise Associates, Prospect Venture Partners, Venrock Associates and Wellcome Trust. Vitae's corporate shareholders comprise Allergan, GSK, and Intel.

About Vitae Pharmaceuticals

Vitae Pharmaceuticals is an emerging pharmaceutical company dedicated to the discovery and development of innovative drugs by rapidly advancing its pipeline of products into the clinic. Vitae is uniquely able to discover innovative compounds by accelerating and enhancing the drug discovery skills and experience of proven drug hunters with world-class, proprietary drug design technologies developed in collaboration with Intel Corporation. Vitae has established an exclusive worldwide strategic alliance with GlaxoSmithKline to develop and commercialize novel drug compounds for the treatment of hypertension and related cardiovascular disorders. Vitae Pharmaceuticals is financed by leading corporate and venture capital investors and is headquartered in Fort Washington, Pennsylvania. For additional information, please visit the company's website, www.vitaepharma.com.

###