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Vitae Pharmaceuticals Appoints Richard Gregg, M.D. as Chief Scientific Officer

***Brings extensive translational medicine experience to
advance Vitae programs into clinic***

Fort Washington, Pennsylvania – March 5, 2008 – Vitae Pharmaceuticals, Inc., an emerging pharmaceutical company dedicated to the discovery and development of innovative small molecule medicines, announced today the appointment of Richard Gregg, M.D. as Chief Science Officer. Dr. Gregg comes to Vitae from Bristol Myers-Squibb where he was Vice President, Clinical Discovery, and was responsible for experimental medicine, clinical pharmacology and initial proof of concept activities for the company's programs.

"We are excited that Dick is joining our scientific leadership team as we expand and mature our pipeline," said Jeffrey Hatfield, Chief Executive Officer of Vitae. "Dick brings to us tremendous experience in drug discovery, translational medicine and clinical development that will help lead Vitae's strategic growth as a discovery and development organization. In addition, Vitae will benefit greatly from Dick's technical depth and scientific insights in an array of relevant therapeutic fields including metabolic diseases, cardiovascular disease, CNS diseases, cancer and virology."

Dr. Gregg began his career at the National Heart, Lung and Blood Institute at the National Institutes of Health in the intramural research division. He then joined Bristol-Myers Squibb as Executive Director of Drug Discovery in metabolic diseases, and rapidly progressed with increasing responsibilities through a very successful 19-year career there. For the last seven years, he has served as Vice President of Clinical Discovery at BMS, leading exploratory development and clinical pharmacology activities; Phase I and II, mechanism of action and proof of concept studies; clinical pharmacology in all phases; translational medicine;

development and use of novel biomarkers; and pharmacogenetic and genomic studies. Dr. Gregg was also responsible for developing the clinical modeling and simulation capabilities for the company. Dr. Gregg received his B.S. and M.S. in biochemistry from Iowa State University and his M.D. degree from Stanford University. He is board certified in Internal Medicine and Endocrinology / Metabolism.

“I am very much looking forward to working with Vitae to accelerate the development of the company’s rapidly emerging pipeline,” commented Dr. Gregg. “The Vitae organization has demonstrated a remarkable ability to very rapidly discover novel drug candidates for some of the industry’s most challenging drug targets, and I am eager to join this exceptional team to not only help shape and extend Vitae’s leading edge structure-based drug discovery engine but, most importantly, to deliver new breakthrough products to patients.”

Dr. Gregg’s appointment is part of a formal succession plan to allow co-founder Dr. Jack Baldwin, after his nearly 50 year career in drug discovery, to step back from day-to-day oversight of Vitae’s research programs and focus on the strategic scientific and technical vision he set out for Vitae. Dr. Baldwin will continue to provide his medicinal chemistry insights to Vitae’s multiple research programs and will play an important role in guiding the future of Vitae’s structure-based design engine. He will also continue on the Joint Steering Committees of Vitae’s existing strategic collaborations with GlaxoSmithKline and Boehringer-Ingelheim.

About Vitae Pharmaceuticals

Vitae Pharmaceuticals is an emerging pharmaceutical company 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, develop and commercialize innovative new medicines, alone and in partnership, that will be best-in-class in important therapeutic areas such as cardiovascular and metabolic disease, inflammation and CNS. 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.

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