

## Vitae Pharmaceuticals Inc

### COMPANY AND PIPELINE OVERVIEW REPORT

A comprehensive coverage of the company and a summary of the drug pipeline portfolio.

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#### THOMSON REUTERS

3 Times Square  
New York, New York 10036  
United States

Tel: +1 646 223 4000

[thomsonreuters.com](http://thomsonreuters.com)

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## GLOSSARY

### Number of Drugs in Active Development

Number of drugs associated with the company or subsidiary that are currently in active development, i.e. the development status for the drug(s) is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

### Number of Inactive Drugs

Number of drugs associated with the company or subsidiary that are currently classified as inactive, i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.

### Number of Patents as Owner

Number of patents associated with the company where the company is listed as owner; i.e. the relationship type (or way the patent refers to the company) is: Patent Assignee/Owner, Patent owner (not assignee), Licensee for development and marketing, Licensee – marketing only (Distributor), Patent assignee of family member, Inferred assignee.

### Number of Patents as Third Party

Number of patents associated with the company where the company is listed as third party; i.e. the relationship type (or way the patent refers to the company) is: Patent assignee (not owner), Ex-Licensee for development and marketing, Ex-Licensee marketing only (Distributor), Customer of technology, Ex-Customer of technology, Patent opponent or infringer, Affiliate organization of inventor, Owner of underlying technology.

### Patents summary table

This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

### Number of Deals

A count of deals where the company or one of its subsidiaries is the primary company.

### Key Indications

Displays top ten key indications for the company and its subsidiaries based on frequency (indications occurring with high and identical frequency are always included, and this may result in more than ten Key Indications being listed). Includes both indications associated with patents where the company is patent owner and indications associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

### Key Target-based Actions

Displays top ten key target-based actions for the company and its subsidiaries based on frequency (actions occurring with high and identical frequency are always included, and this may result in more than ten Key Target-based Actions being listed). Includes both target-based actions associated with patents where the company patent owner and target-based actions associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended. A target-based action is one that is associated with a target.

### Key Technologies

Displays top ten key technologies for the company and its subsidiaries based on frequency (technologies occurring with high and identical frequency are always included, and this may result in more than ten Key Technologies being listed). Includes both key technologies associated with patents where the company relationship is patent owner and key technologies associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

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**PLEASE NOTE:** the financials section where present in the report includes: Share Information, Stock Performance chart (including the consensus recommendation), and Major Shareholders. Financial Performance presents graphical and tabular data on Worldwide Sales, Operating Income and Net Income over time, together with a Quarterly earnings update. Balance Sheet lists Assets, Liabilities and Stockholders Equity, and Forecasts includes: EPS Forecast and Other Forecasts. The data reported in all sections (except share information and major stock holders) are correct as of the publication date of the report (and not the download date). For share information and major stock holders the data is correct for the date shown with these sections

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# Vitae Pharmaceuticals Inc

## COMPANY OVERVIEW

Company Name	Vitae Pharmaceuticals Inc
Parent Company Name	Vitae Pharmaceuticals Inc
Website	http://vitaepharma.com/
Country	US
Number of Drugs in Active Development	7
Number of Inactive Drugs	10
Number of Patents as Owner	57
Number of Patents as Third Party	2
Number of Deals	6
Key Indications	Alzheimers disease,Hypertension,Atherosclerosis,Glaucoma,Metabolic syndrome X,Non-insulin dependent diabetes,Autoimmune disease,Dermatological disease,Cognitive disorder,Anxiety disorder,Diabetes mellitus,Neurodegenerative disease
Key Target-based Actions	Beta secretase 1 inhibitor,Liver X receptor beta agonist,11-Beta hydroxysteroid dehydrogenase 1 inhibitor,Renin inhibitor,Liver X receptor modulator,Retinoic acid receptor gamma antagonist,Aspartic protease inhibitor,Beta secretase inhibitor,Beta amyloid antagonist,Retinoid Z receptor gamma antagonist
Key Technologies	Small molecule therapeutic,Oral formulation,Crystalline form,Salt synthesis

## COMPANY PROFILE

### SUMMARY

Vitae Pharmaceuticals (formerly Concurrent Pharmaceuticals), based in Fort Washington, PA and founded in May 2001, is a clinical-stage biopharmaceutical company focused on innovative drug discovery and development of small molecules in the areas of chronic kidney disease, diabetes, atherosclerosis and Alzheimer's disease. In January 2005, the company changed its name from Concurrent to Vitae.

### LICENSING AGREEMENTS

In May 2007, Quest licensed Vitae's selective retinoic acid receptor agonists and antagonists and rexinoids for cancer. Quest also acquired a technology platform, intellectual property and a small molecule library.

In May 2004, Concurrent acquired rights to certain of Allergan Inc's preclinical programs and its retinoid and rexinoid nuclear receptor research portfolio.

### FINANCIAL

In January 2015, the company initiated a proposed follow-on public offering of 3 million shares of its common stock. At that time, the company expected to grant the underwriters a 30-day option to purchase up to an additional 450,000 shares. In January 2015, the company priced its follow-on public offering at \$11.90 per share, with underwriters granted the 30-day purchase option. At that time, the offering was expected to close on or about January 28, 2015. later that month, the public offering was closed and the company planned to raise aggregate net proceeds of approximately \$37.8 million. A total of 3,450,000 shares of its common stock were sold at \$11.90 per share.

In December 2014, the company was added to the Russell 2000 and 3000 indices.

In September 2014, the company priced its initial public offering of 6,875,000 shares of common stock at \$8.00 per share and the underwriters were granted a 30-day option to purchase up to an additional 1,031,250 shares of common stock at the initial public offering price to cover any over-allotments. By that time, the shares began trading on NASDAQ global market under the ticker symbol "VTAE". Later that month, the offering was closed and the company planned to raise aggregate net proceeds of approximately \$48.4 million. In October 2014, the underwriters fully exercised their option to purchase the additional shares at \$8.00 each, and expected to raise net proceeds of approximately \$56 million.

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In January 2012, the company secured a \$15 million senior credit facility from Oxford Finance and Silicon Valley Bank.

In October 2008, Vitae entered into a \$13 million loan agreement. The company planned to use the funds to support the initial clinical development of its renin inhibitor program and to support the ongoing development of its BACE program.

By August 2006, Vitae's investors included Prospect Venture Partners, Venrock Associates, New Enterprise Associates, Atlas Venture, Wellcome Trust, Intel Capital and Allergan Corporation.

In January 2005, Vitae secured \$34 million in equity financing, which would be used to accelerate the company's programs and to advance them into clinical trials.

In January 2004, Concurrent completed a series B preferred stock financing totaling \$15 million.

## COMPANY FINANCIALS

### SHARE INFORMATION

<b>Close Price (USD)</b>	14.05
<b>Change (USD)</b>	0.12 (0.86%)
<b>Previous Close Price (USD)</b>	13.93
<b>Volume</b>	35,866
<b>52-Week High (USD)</b>	23.35
<b>52-Week Low (USD)</b>	5.41
<b>Date</b>	24-Apr-2015
<b>Exchange</b>	NASDAQ(COMPOSITE)
<b>Current Number of Shares Outstanding</b>	21,829,821
<b>Current Market Capitalization</b>	306,708,985
<b>EPS (Date Reported)</b>	0

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## STOCK PERFORMANCE



## MAJOR SHAREHOLDERS

Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Fidelity Select Biotechnology Portfolio	Mutual Fund	United States	2,141,471	9.81	712,671	0.5	28-Feb-2015
Biotechnology Value Fund, Inc.	Hedge Fund	United States	1,530,935	7.01	777,000	1.03	17-Feb-2015
Fidelity Advisor Biotechnology Fund	Mutual Fund	United States	668,111	3.06	394,629	1.44	28-Feb-2015
Hatfield Jeffrey S	Individual Investor	United States	267,360	1.22	-123,944	-0.32	13-Mar-2015
BlackRock Institutional Trust Company, N.A.	Investment Advisor	United States	190,046	0.87	27,596	0.17	31-Mar-2015
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	143,858	0.66	30,100	0.26	31-Mar-2015
iShares Russell 2000 ETF	Mutual Fund	United States	112,150	0.51	17,184	0.18	31-Mar-2015
BlackRock Financial Management, Inc.	Investment Advisor/Hedge Fund	United States	99,727	0.46	-657	-0.01	31-Mar-2015

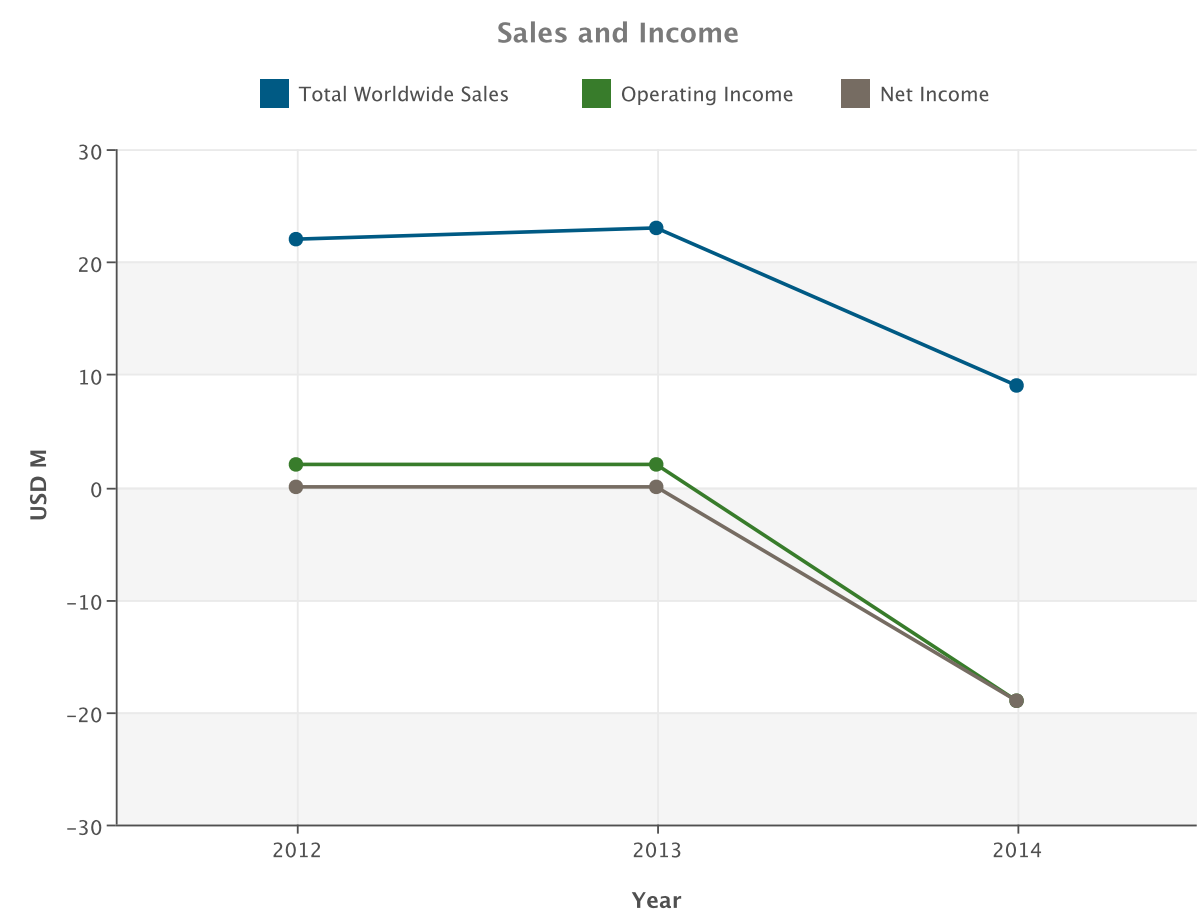
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Vanguard Extended Market Index Fund	Mutual Fund	United States	80,642	0.37	75,742	15.46	28-Feb-2015
BlackRock Small Cap Growth Equity Portfolio	Mutual Fund	United States	73,909	0.34	0	0	28-Feb-2015
Fidelity Small Cap Stock Fund	Mutual Fund	United States	40,000	0.18	40,000	1	31-Jan-2015
JP Morgan Small Cap Core Fund	Mutual Fund	United States	45,600	0.21	-2,000	-0.04	28-Feb-2015
iShares Russell 2000 Growth ETF	Mutual Fund	United States	44,646	0.2	7,695	0.21	31-Mar-2015
Fidelity Spartan Extended Market Index Fund	Mutual Fund	United States	38,518	0.18	12,299	0.47	28-Feb-2015
CREF Stock Account	Mutual Fund	United States	17,072	0.08	17,072	1	31-Jan-2015
iShares Micro-Cap ETF	Mutual Fund	United States	16,245	0.07	1,777	0.12	31-Mar-2015
Fidelity Spartan Total Market Index Fund	Mutual Fund	United States	16,202	0.07	7,856	0.94	28-Feb-2015
Hamilton Lane Advisors, LLC	Private Equity	United States	13,537	0.06	13,537	1	31-Mar-2015
TIAA-CREF Small Cap Blend Index Fund	Mutual Fund	United States	8,546	0.04	3,499	0.69	28-Feb-2015
AXA Tactical Manager 2000 Portfolio	Mutual Fund	United States	7,172	0.03	1,581	0.28	28-Feb-2015

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	2012	2013	2014		
Sales (USD M)	22.347827	22.512683	8.668786		
Operating Income (USD M)	1.506089	2.190352	-18.549904		
Net Income (USD M)	0	0	-19.103406		

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## Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q4	0.161673	-7.107801	-7.274938
2014 Q3	6.178166	-1.717501	-1.809418
2014 Q2	1.155496	-5.090144	-5.130164
2014 Q1	1.173451	-4.634458	-4.888886
2013 Q3	5.35223	0.507911	0.179483
2013 Q2	0.92484	-4.07878	-4.135992
2013 Q1	1.037458	-4.223332	-4.587338

## BALANCE SHEET

### Assets (USD M)

	2012	2013	2014		
Cash & Short Term Investments	24.247919	32.454453	65.3183		
Inventories - Total	0	0			
Current Assets - Total	33.878042	33.422795	66.834493		
Property, Plant And Equipment - Net	0.40271	0.377996	0.417629		
Other Assets - Total	0.064296	0.026963	0.207743		
Total Assets	35.329204	34.027754	67.659865		

### Liabilities (USD M)

	2012	2013	2014		
Accounts Payable	0.642758	0.458511	0.64159		
Short Term Debt & Current Portion Of Long Term Debt	4.420238	5.281502	4.804176		
Current Liabilities - Total	6.705118	9.517419	8.864107		
Long Term Debt	10.085678	4.804176	0		
Deferred Taxes	0	0			
Other Liabilities	0.892235	0.730379	0.077707		
Total Liabilities	17.683031	15.051974	8.941814		

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## Stockholders Equity (USD M)

	2012	2013	2014		
Minority Interest	0	0	0		
Preferred Stock	125.869931	125.869931	0		
Common Stock	0.001276	0.001355	0.001803		
Treasury Stock	0.018917	0.000938			
Total Liabilities & Shareholders' Equity	35.329204	34.027754	67.659865		

## FORECASTS

### EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-1.45	-1.75	-1.94
31-Dec-2016	-1.66	-1.67	-1.72
31-Dec-2017	-1.72	-2.02	-1.85

### Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015			-32.26	3.86
31-Dec-2016			-34.8	2.91
31-Dec-2017			-46.04	7.66

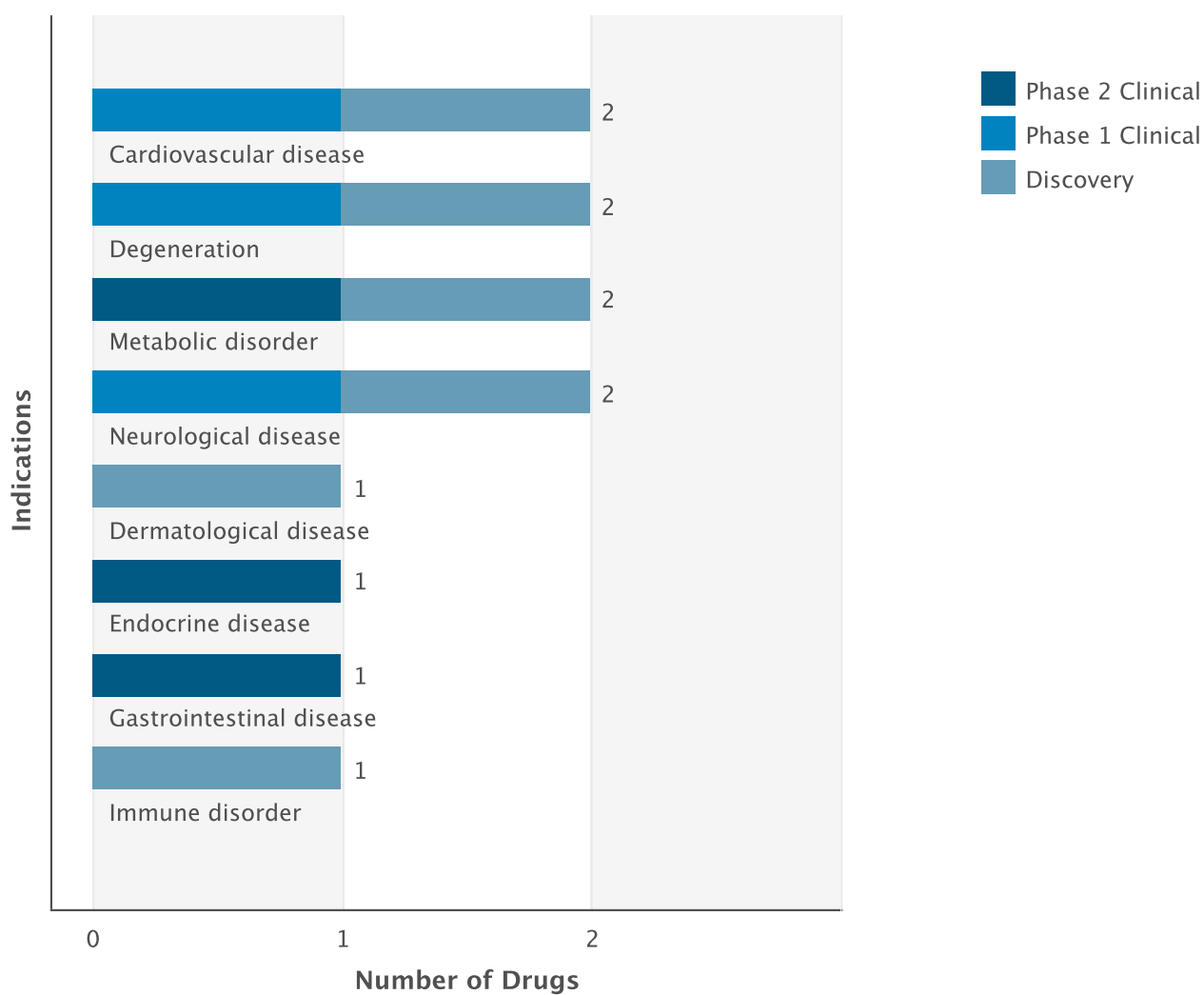
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## PRODUCT PORTFOLIO SUMMARY

### DRUGS

#### Drugs by Indication

Active Drugs by Indication Chart



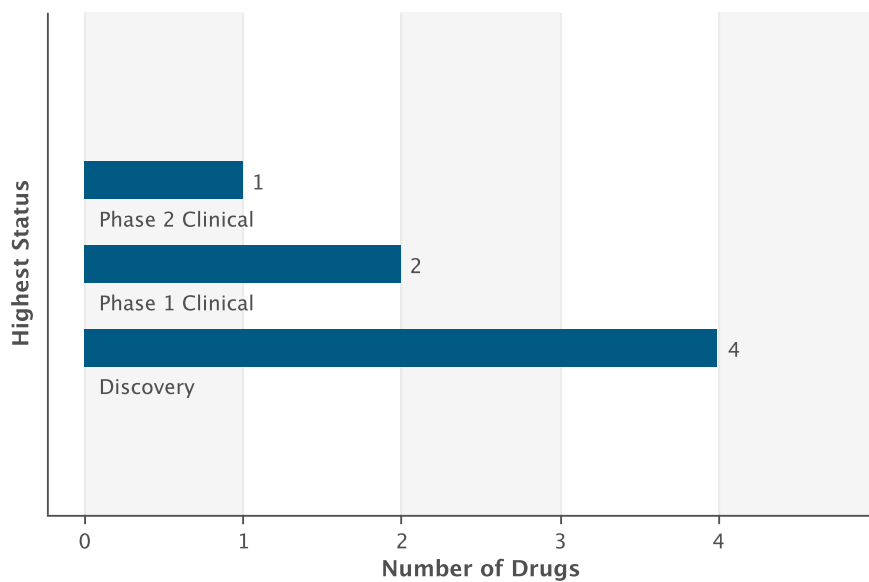
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## Drugs by Indication Table

Indication	Active	Inactive	Total
Dermatological disease	1	4	5
Neurological disease	2	1	3
Degeneration	2	1	3
Metabolic disorder	2	1	3
Neoplasm	0	3	3
Immune disorder	1	2	3
Cardiovascular disease	2	0	2
Endocrine disease	1	1	2
Hematological disease	0	2	2
Gastrointestinal disease	1	1	2
Nutritional disorder	0	1	1
Toxicity and intoxication	0	1	1
Respiratory disease	0	1	1

## Drugs by Highest Status

Active Drugs by Highest Status Chart



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## Drugs by Highest Status Table

Development Status	Number of Drugs
Phase 2 Clinical	1
Phase 1 Clinical	2
Discovery	4
Discontinued	3
No Development Reported	7

## DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Drug - Asset Divestment	0	0	1	0	1
Drug - Development/Commercialization License	2	0	0	0	4
Drug - Manufacturing/Supply	0	0	1	0	1

## CLINICAL TRIALS

### Trials by Condition Studied

Condition Studied	Ongoing	All
Cardiovascular disease	0	1
Immune disorder	0	1
Dermatological disease	0	1

### Trials by Phase

Phase	Ongoing	All
Phase 2	0	1
Phase 1	0	3

## Phase Definitions

### Phase 3 Clinical

Includes Phase 3, Phase 3b, Phase 3a, Phase 2/3 (where enrolment count is 300 or over)

### Phase 2 Clinical

Includes Phase 2, Phase 2a, Phase 2b, Phase 1/2 (where enrolment count is 100 or over), Phase 2/3 (where enrolment count is under 300 or not specified)

### Phase 1 Clinical

Includes Phase 1, Phase 1a, Phase 1, Phase 1/2 (where enrolment count is under 100 or not specified), Phase 0

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## PATENTS \*

Indication	As Owner	As Third Party	Total
Cardiovascular disease	51	0	51
Endocrine disease	38	0	38
Gastrointestinal disease	25	0	25
Genitourinary disease	20	0	20
Growth disorder	15	0	15
Hematological disease	7	0	7
Degeneration	21	0	21
Immune disorder	12	0	12
Psychiatric disorder	36	0	36
Musculoskeletal disease	10	0	10
Neoplasm	11	0	11
Ocular disease	40	0	40
Metabolic disorder	45	0	45
Neurological disease	42	0	42
Nutritional disorder	19	0	19
Respiratory disease	8	0	8
Infectious disease	6	0	6
Injury	5	0	5
Toxicity and intoxication	1	0	1
Inflammatory disease	12	0	12
Gynecology and obstetrics	5	0	5
Dermatological disease	11	0	11

\* This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

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## PRODUCT PORTFOLIO DRUGS

**PLEASE NOTE:** Highest status refers to highest development of that drug for one of the active companies

### VTP-34072

<b>Drug Name</b>	VTP-34072
<b>Key Synonyms</b>	
<b>Originator Company</b>	Vitae Pharmaceuticals Inc
<b>Active Companies</b>	Boehringer Ingelheim Corp, Vitae Pharmaceuticals Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Phase 2 Clinical
<b>Active Indications</b>	Non-insulin dependent diabetes, Metabolic syndrome X
<b>Target-based Actions</b>	11-Beta hydroxysteroid dehydrogenase 1 inhibitor
<b>Other Actions</b>	Hypoglycemic agent
<b>Technologies</b>	Oral formulation, Small molecule therapeutic
<b>Last Change Date</b>	01-Apr-2015

### VTP-27999

<b>Drug Name</b>	VTP-27999
<b>Key Synonyms</b>	
<b>Originator Company</b>	Vitae Pharmaceuticals Inc
<b>Active Companies</b>	Vitae Pharmaceuticals Inc
<b>Inactive Companies</b>	GlaxoSmithKline plc
<b>Highest Status</b>	Phase 1 Clinical
<b>Active Indications</b>	Hypertension
<b>Target-based Actions</b>	Renin inhibitor
<b>Other Actions</b>	Antihypertensive
<b>Technologies</b>	Oral formulation, Small molecule therapeutic
<b>Last Change Date</b>	30-May-2014

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**VTP-37948**

<b>Drug Name</b>	VTP-37948
<b>Key Synonyms</b>	
<b>Originator Company</b>	Vitae Pharmaceuticals Inc
<b>Active Companies</b>	Boehringer Ingelheim Corp, Vitae Pharmaceuticals Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Phase 1 Clinical
<b>Active Indications</b>	Alzheimers disease
<b>Target-based Actions</b>	Beta secretase 1 inhibitor
<b>Other Actions</b>	Nootropic agent, Neuroprotectant
<b>Technologies</b>	Oral formulation, Small molecule therapeutic
<b>Last Change Date</b>	27-Feb-2015

**VTP-38443**

<b>Drug Name</b>	VTP-38443
<b>Key Synonyms</b>	
<b>Originator Company</b>	Vitae Pharmaceuticals Inc
<b>Active Companies</b>	Vitae Pharmaceuticals Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Discovery
<b>Active Indications</b>	Atherosclerosis
<b>Target-based Actions</b>	Liver X receptor beta agonist
<b>Other Actions</b>	Antiarteriosclerotic
<b>Technologies</b>	Small molecule therapeutic
<b>Last Change Date</b>	09-Jul-2014

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**VTP-43742**

<b>Drug Name</b>	VTP-43742
<b>Key Synonyms</b>	
<b>Originator Company</b>	Vitae Pharmaceuticals Inc
<b>Active Companies</b>	Vitae Pharmaceuticals Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Discovery
<b>Active Indications</b>	Autoimmune disease
<b>Target-based Actions</b>	Retinoic acid receptor gamma antagonist
<b>Other Actions</b>	Immunomodulator
<b>Technologies</b>	Oral formulation, Small molecule therapeutic
<b>Last Change Date</b>	01-Apr-2015

**VTP-38543**

<b>Drug Name</b>	VTP-38543
<b>Key Synonyms</b>	
<b>Originator Company</b>	Vitae Pharmaceuticals Inc
<b>Active Companies</b>	Vitae Pharmaceuticals Inc
<b>Inactive Companies</b>	
<b>Highest Status</b>	Discovery
<b>Active Indications</b>	Dermatological disease
<b>Target-based Actions</b>	Liver X receptor modulator
<b>Other Actions</b>	Dermatological agent
<b>Technologies</b>	Small molecule therapeutic
<b>Last Change Date</b>	01-Apr-2015

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**BIVP-1**

Drug Name	BIVP-1
Key Synonyms	
Originator Company	Vitae Pharmaceuticals Inc
Active Companies	Boehringer Ingelheim Corp, Vitae Pharmaceuticals Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Alzheimers disease
Target-based Actions	Beta secretase 1 inhibitor
Other Actions	Beta amyloid synthesis inhibitor, Neuroprotectant
Technologies	Small molecule therapeutic
Last Change Date	01-Apr-2015

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