

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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ABOUT COMPANY AND PIPELINE OVERVIEW REPORT

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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i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.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://www.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,Glaucoma,Atherosclerosis,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,Beta secretase inhibitor,Aspartic protease 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 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.

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.

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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

Close Price (USD)	12.95
Change (USD)	-0.85 (-6.16%)
Previous Close Price (USD)	13.80
Volume	129,366
52-Week High (USD)	23.35
52-Week Low (USD)	5.41
Date	16-Jan-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	18,023,414
Current Market Capitalization	233,403,211
EPS (Date Reported)	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
Prospect Venture Partners	Venture Capital	United States	3,031,362	16.82	671,807	0.28	31-Dec-2014
New Enterprise Associates (NEA)	Venture Capital	United States	2,613,199	14.5	0	0	31-Dec-2014
Venrock	Venture Capital	United States	2,354,203	13.06	0	0	31-Dec-2014
Fidelity Select Biotechnology Portfolio	Mutual Fund	United States	1,428,800	7.93	913,500	1.77	30-Nov-2014
Atlas Venture	Venture Capital	United States	1,174,315	6.52	37,500	0.03	31-Dec-2014
Boehringer Ingelheim International GmbH	Corporation	Germany	1,086,956	6.03	0	0	31-Dec-2014
Biotechnology Value Fund, Inc.	Hedge Fund	United States	900,935	5	234,935	0.35	13-Oct-2014
Wellcome Trust	Endowment Fund	England	439,524	2.44	-79,886	-0.15	31-Dec-2014
Hatfield Jeffrey S	Individual Investor	United States	391,304	2.17	391,304	1	31-Dec-2014

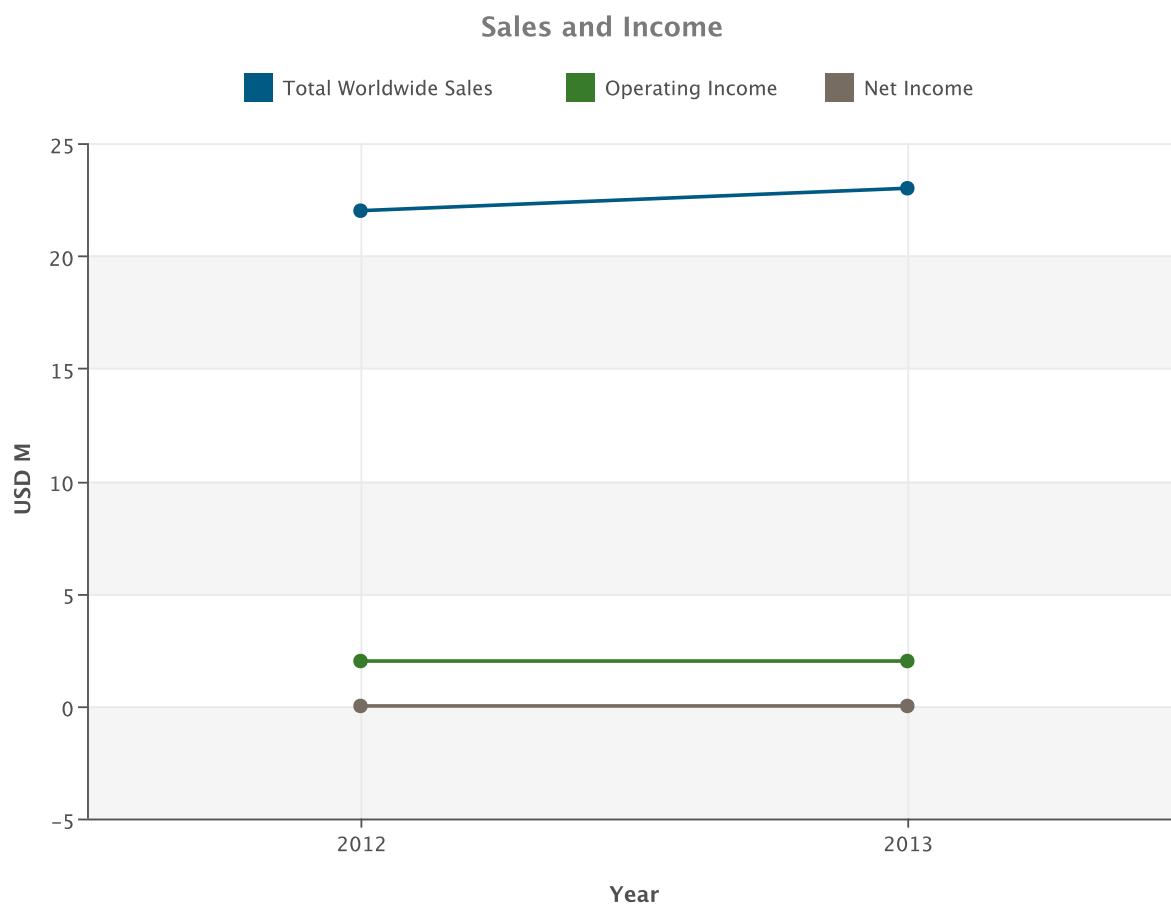
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Fidelity Advisor Biotechnology Fund	Mutual Fund	United States	273,482	1.52	176,282	1.81	30-Nov-2014
BlackRock Institutional Trust Company, N.A.	Investment Advisor	United States	153,194	0.85	153,194	1	31-Dec-2014
BlackRock Financial Management, Inc.	Investment Advisor/Hedge Fund	United States	91,726	0.51	91,726	1	30-Nov-2014
BlackRock Small Cap Growth Equity Portfolio	Mutual Fund	United States	90,857	0.5	90,857	1	30-Nov-2014
iShares Russell 2000 ETF	Mutual Fund	United States	94,966	0.53	94,966	1	31-Dec-2014
JP Morgan Small Cap Core Fund	Mutual Fund	United States	57,900	0.32	-1,500	-0.03	31-Oct-2014
iShares Russell 2000 Growth ETF	Mutual Fund	United States	36,951	0.21	36,951	1	31-Dec-2014
Gunderson (Robert V Jr)	Individual Investor	United States	26,832	0.15	0	0	31-Dec-2014
iShares Micro-Cap ETF	Mutual Fund	United States	14,468	0.08	14,468	1	31-Dec-2014
Charles Schwab Investment Management, Inc.	Investment Advisor	United States	6,254	0.03	6,254	1	31-Dec-2014
Schwab U.S. Small-Cap ETF	Mutual Fund	United States	6,254	0.03	6,254	1	31-Dec-2014

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FINANCIAL PERFORMANCE



	2013	2012		
Sales (USD M)	22.512683	22.347827		
Operating Income (USD M)	2.190352	1.506089		
Net Income (USD M)	0	0		

Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
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

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BALANCE SHEET

Assets (USD M)

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

Liabilities (USD M)

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

Stockholders Equity (USD M)

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

FORECASTS

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EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-1.94	-1.96	null
31-Dec-2016	-1.72	-1.76	null
31-Dec-2017	-1.85	-1.41	null

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015			-36.85	6.67
31-Dec-2016			-30.99	0
31-Dec-2017			-35.3	0

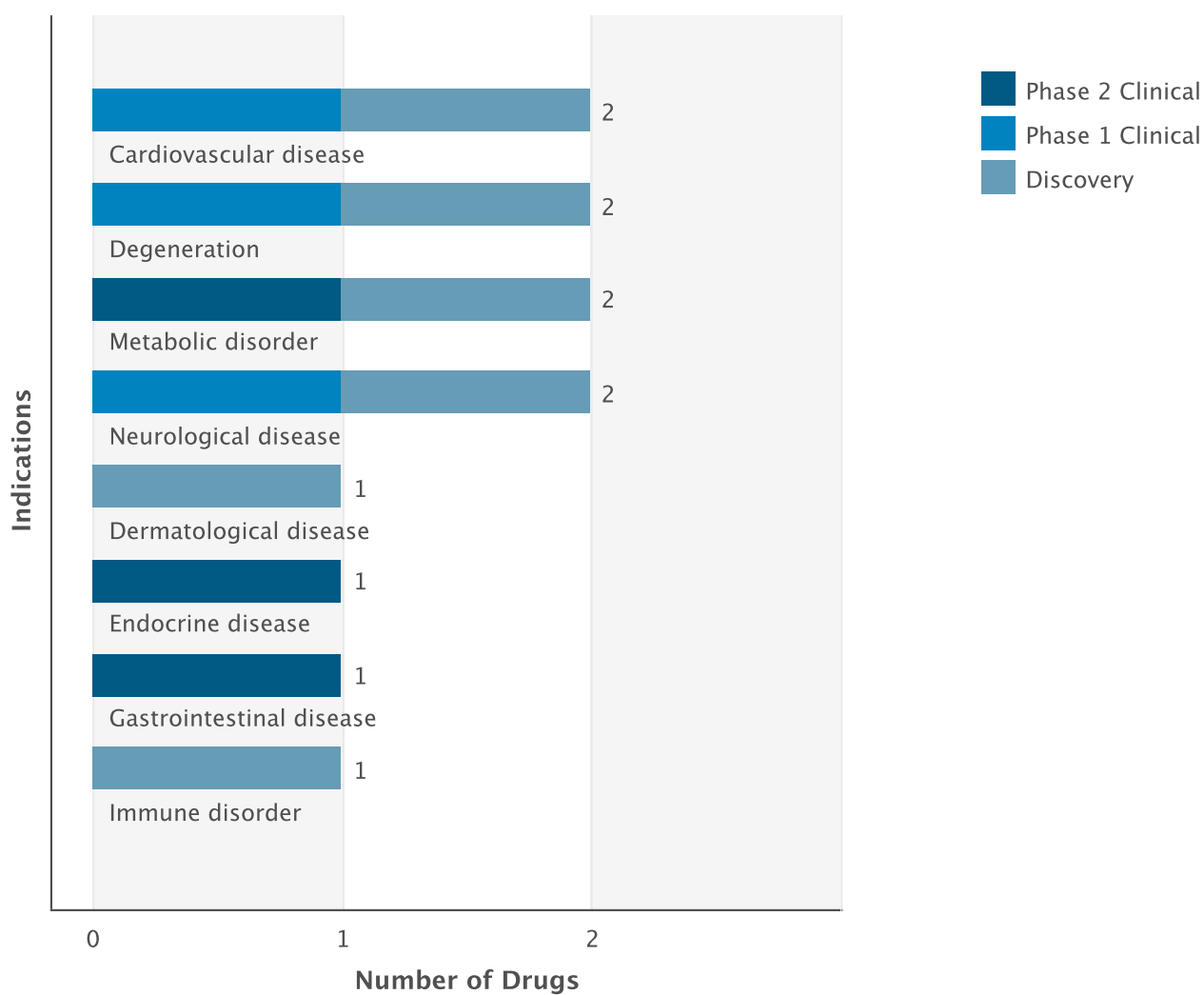
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PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



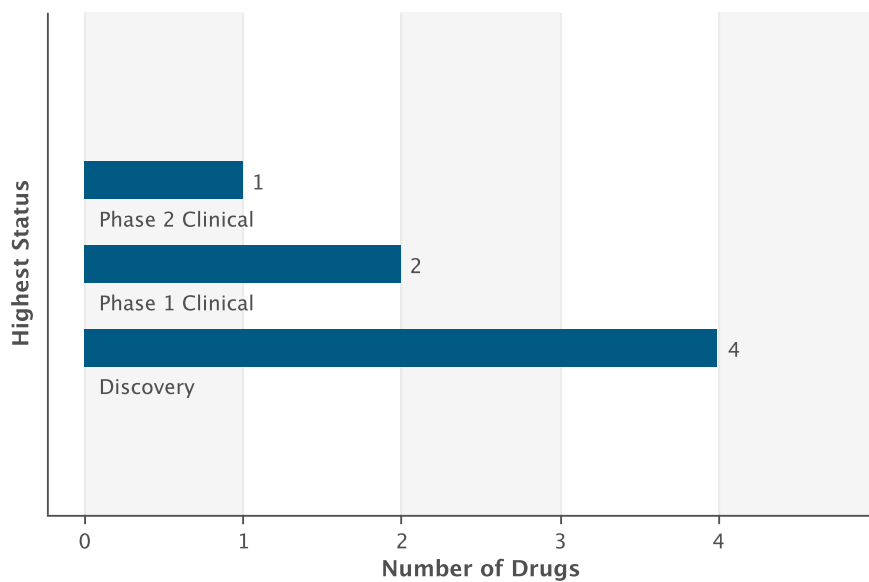
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Drugs by Indication Table

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	50	1	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	39	1	40
Metabolic disorder	44	1	45
Neurological disease	41	1	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

Drug Name	VTP-34072
Key Synonyms	
Originator Company	Vitae Pharmaceuticals Inc
Active Companies	Boehringer Ingelheim Corp, Vitae Pharmaceuticals Inc
Inactive Companies	
Highest Status	Phase 2 Clinical
Active Indications	Non-insulin dependent diabetes, Metabolic syndrome X
Target-based Actions	11-Beta hydroxysteroid dehydrogenase 1 inhibitor
Other Actions	Hypoglycemic agent
Technologies	Oral formulation, Small molecule therapeutic
Last Change Date	13-Nov-2014

VTP-27999

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

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VTP-37948

Drug Name	VTP-37948
Key Synonyms	
Originator Company	Vitae Pharmaceuticals Inc
Active Companies	Boehringer Ingelheim Corp, Vitae Pharmaceuticals Inc
Inactive Companies	
Highest Status	Phase 1 Clinical
Active Indications	Alzheimers disease
Target-based Actions	Beta secretase 1 inhibitor
Other Actions	Neuroprotectant, Nootropic agent
Technologies	Oral formulation, Small molecule therapeutic
Last Change Date	24-Oct-2014

VTP-38443

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

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VTP-43742

Drug Name	VTP-43742
Key Synonyms	
Originator Company	Vitae Pharmaceuticals Inc
Active Companies	Vitae Pharmaceuticals Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Autoimmune disease
Target-based Actions	Retinoic acid receptor gamma antagonist
Other Actions	Immunomodulator
Technologies	Oral formulation, Small molecule therapeutic
Last Change Date	30-Oct-2014

VTP-38543

Drug Name	VTP-38543
Key Synonyms	
Originator Company	Vitae Pharmaceuticals Inc
Active Companies	Vitae Pharmaceuticals Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Dermatological disease
Target-based Actions	Liver X receptor modulator
Other Actions	Dermatological agent
Technologies	Small molecule therapeutic
Last Change Date	09-Jul-2014

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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	07-Aug-2014

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