

# VERTEX PHARMA - Faltering Pipeline and Sales

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## Abstracts

Vertex Pharma (VRTX) 4Q12/FY12 earnings and FY13 guidance (total revenue: \$1.1b to \$1.25b, ~20% de-growth over FY12) was not a surprise and VRTX is banking on success of its Cystic Fibrosis (CF) drugs in the pipeline for resurrection. VRTX endeavors could be too late in competing from “IFN free oral options” pipeline and uncertainty around combination drugs’ KALYDECO/VX-809 (CFTR Potentiator, PhII) ability to tap the larger CF market (del 508 mutation) could keep the stock volatile in 2013. VX-509 (PhIIb, RA, JAK 3 inhibitor) could attract partnership only if it shows..... For more detail, please read our report released on 31st January, 2013 on Vertex titled “Faltering Pipeline and Sales”

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