

VERTEX PHARMA - IFN-free Oral HCV Treatment – Vertex Not Out of the Race Yet!

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Abstracts

With the successful launch of INCIVEK (L, HCV, protease Inhibitor, PI, FY11 sales of ~\$1b) and approval of KALYDECO (L, Cystic fibrosis, CF with G551D mutation), we see little risk to Vertex (VRTX) profitability for at least next three years. VRTX next target is to capture the HCV/HIV co-infected patients and gain greater HCV market through shorter duration and dosing advantage to a niche pts population of IL28B CC Genotype. Vertex has also accelerated the pace of developing IFN-free drugs to remain in the race for better HCV drugs and pipeline beyond HCV is not fully reflected in the current price. For more detail, please read our report released on 14th Feb., 2012 on Vertex titled “IFN-free Oral HCV Treatment – Vertex Not Out of the Race Yet!”

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COMPANIES MENTIONED

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