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Portola Pharmaceuticals Announces Investigational Universal Factor Xa Inhibitor Antidote Reverses Anticoagulant Activity of Factor Xa Inhibitors

– Findings Presented During Oral Presentation at AHA Scientific Sessions –

– Elinogrel Data Selected by AHA for “Best of Specialty Conferences” Poster Session –

CHICAGO AND SOUTH SAN FRANCISCO, Calif. (November 15, 2010) – Portola Pharmaceuticals, Inc. today announced preclinical study results for PRT064445, its universal Factor Xa inhibitor antidote, demonstrating that the agent can reverse the pharmacodynamic effects of anticoagulation by enoxaparin, a low molecular weight heparin, and fondaparinux, both Factor Xa inhibitors, and reduce blood loss caused by these compounds in an animal model. Previously, Portola presented proof of concept data showing that PRT064445 has the potential to act as a universal antidote to reverse the pharmacodynamic effects of all current and novel Factor Xa inhibitors. The new data were presented today by Portola in the “Novel Concepts for Anticoagulation and Fibrinolysis” oral session from 9 a.m. to noon Central Time during the American Heart Association (AHA) Scientific Sessions 2010 in Chicago.

Today, Factor Xa inhibitors are widely used for the treatment and prevention of blood clots. By 2020, they are expected to be used by more than 40 million patients. However, Factor Xa inhibitors can cause clinically relevant bleeding and their anticoagulant activity may need to be reversed in some patients, including those with bleeding-related medical emergencies or those requiring cessation of anticoagulation prior to surgery. No antidote for Factor Xa inhibitors is currently available, and use of procoagulative treatment strategies have potential risks of unwanted thrombosis.

“We are encouraged by the promising results showing that PRT064445 neutralized Factor Xa inhibitors. We believe our recombinant universal Factor Xa inhibitor antidote has the potential to reverse anticoagulant activity in patients treated with current and novel agents in this class of drugs, including our own investigational oral direct Factor Xa inhibitor, betrixaban,” said Dr. Daniel Gretler, chief medical officer of Portola.

The preclinical study evaluated the ability of PRT064445 to reverse the anticoagulant effects of enoxaparin, a low-molecular weight heparin, and fondaparinux. Results showed that PRT064445 reversed the anticoagulant effects of both drugs. With enoxaparin and fondaparinux, PRT064445 dose-dependently reversed anti-Factor Xa activity, which is a pharmacodynamic marker of anticoagulation, in both ex vivo and in vitro studies. In addition, PRT064445 prevented the increase in blood loss due to enoxaparin and fondaparinux anticoagulation in an animal model. Previous proof of concept studies have shown that PRT064445 reversed the pharmacodynamic markers of anticoagulation for investigational oral Factor Xa inhibitors, including betrixaban, rivaroxaban and apixaban.

Elinogrel Data Presented at AHA Scientific Sessions

Another Portola preclinical study, “Off-Target Effects at the Vessel Wall, in Addition to Inhibition of P2Y₁₂, Contribute to Bleeding Associated with Clopidogrel and Prasugrel,” was selected for presentation during a “Best of Specialty Conferences” poster session. The study findings were presented by Portola today from 9:30 – 11:00 a.m. Central Time. Results showed that in preclinical animal models the thienopyridines clopidogrel (Plavix®*) and prasugrel (Effient®*) caused more bleeding than elinogrel, Portola’s competitive, reversible and direct-acting i.v. and oral P2Y₁₂ ADP receptor antagonist in development. These effects of thienopyridines on bleeding were in excess of that observed in mice that lack the P2Y₁₂ receptor, suggesting that some of the additional bleeding observed with prasugrel was possibly due to off-target activity at the vessel wall that was not related to inhibition of P2Y₁₂. These data were previously presented in an oral session at AHA’s Arteriosclerosis, Thrombosis and Vascular Biology Annual Conference in April.

About Portola Pharmaceuticals, Inc.

Portola Pharmaceuticals develops innovative therapeutics based on targets with established proofs of concept that are designed to provide significant advances over current treatments for cardiovascular disease and inflammation. The company has global development and commercialization agreements with two of the world’s leading pharmaceutical companies collectively valued at about \$1 billion in upfront and milestone payments plus double-digit royalties on future sales. Betrixaban, its oral direct Factor Xa inhibitor, is licensed to Merck & Co., Inc., and elinogrel, its competitive, reversible direct-

acting i.v. and oral P2Y₁₂ ADP receptor antagonist, is licensed to Novartis Pharma AG. Both are Phase 2 product candidates that have best-in-class features to address the global multi-billion dollar hospital, specialty and chronic care antiplatelet and anticoagulant markets. Portola's proprietary pipeline programs are focused on the discovery and development of PRT064445, a novel recombinant protein anticoagulant antidote, known as the Factor Xa inhibitor antidote, to help manage or reverse the bleeding complications in the tens of millions of patients expected to be treated with Factor Xa inhibitors or low-molecular weight heparin worldwide in the next decade; PRT061103, a thromboxane receptor antagonist, which is targeted to address a significant unmet need as a potential aspirin alternative for patients intolerant to aspirin; and PRT062607, a novel, oral Syk-specific kinase inhibitor to treat chronic inflammatory diseases, including rheumatoid arthritis and lupus and certain cancers, including non-Hodgkin's lymphoma and chronic lymphocytic leukemia. It is a part of our broader program based on novel Syk and JAK inhibitors to treat additional inflammatory disease and oncology. For additional information, visit www.portola.com.

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*Plavix® is a registered trademark of sanofi-aventis and Bristol-Myers Squibb. Effient® is a registered trademark of Eli Lilly and Company.