



Portola Pharmaceuticals Initiates Phase II Trial of Novel IV and Oral Anti-Platelet Drug in Non-Urgent Percutaneous Coronary Intervention

SOUTH SAN FRANCISCO, Calif., (Dec. 9, 2008) -- Portola Pharmaceuticals, a biopharmaceutical company developing innovative drugs that provide significant advances in cardiovascular disease, inflammatory disease and cancer, today announced that it has initiated patient enrollment in INNOVATE-PCI, a large Phase II clinical trial of PRT060128, the Company's novel P2Y₁₂ ADP receptor antagonist, in patients undergoing non-urgent percutaneous coronary intervention (PCI).

"With the initiation of our second Phase II trial within a month, we are on track to successfully achieve our company milestones for 2008," said Charles Homcy, M.D., president and chief executive officer of Portola. "With its reversible and competitive properties and intravenous and oral delivery, PRT060128 has the potential for a broader therapeutic window and to become an important anti-platelet therapy in treating thrombosis patients in both the acute and chronic settings."

The Phase II randomized, double-blind, multi-center trial will evaluate the safety, tolerability and efficacy of an intravenous (IV) bolus of PRT060128 followed by one of three doses (50mg, 100mg, 150mg) of the oral formulation of PRT060128 compared to clopidogrel (Plavix[®]) in approximately 800 patients undergoing non-urgent PCI. The study is designed to evaluate multiple endpoints in order to assess dose in relation to clinical efficacy, biological activity, tolerability and safety of PRT060128 during a minimum 60-day treatment phase.

"Despite the prevalence of anti-platelet therapies available today, major adverse cardiac events continue to occur among patients undergoing PCI," said Robert A. Harrington, M.D., study chair and director of the Duke Clinical Research Institute at Duke University Medical Center in Durham, NC. "PRT060128 appears to be a novel, direct acting, reversible anti-platelet agent and we are very interested to see if these properties will provide improved efficacy and reduced incidence of bleeding in patients in the Phase II program."

Advancing Patient Care

PRT060128 is the only reversible, direct acting, IV and oral ADP receptor antagonist in clinical development. Inhibiting the P2Y₁₂ ADP receptor on platelets has been proven to prevent thrombosis and subsequent heart attacks. Portola believes that PRT060128 may provide significant benefits over other anti-platelet agents through immediate, high-level platelet inhibition in the acute setting and a seamless transition to predictable platelet inhibition in the chronic setting. Additionally, due to its reversible binding to the platelet P2Y₁₂ ADP receptor, PRT060128 may offer a favorable bleeding profile compared to thienopyridines, such as

clopidogrel and prasugrel, which irreversibly bind to platelets. In Portola's clinical studies to date with the IV and oral formulations of PRT060128, results showed that PRT060128 appeared to be well-tolerated without serious adverse events and demonstrated predictable, dose-dependent platelet inhibition.

INNOVATE-PCI is designed to provide important safety, tolerability and efficacy information for further studies that Portola may conduct in acute coronary syndromes, secondary prevention of ischemic events, and elective PCI.

About Thrombosis

Thrombosis, or the development of harmful blood clots within the arteries or the veins, obstructs the flow of blood through the circulatory system and can lead to serious complications or death if it is not recognized or treated effectively. Despite advances, there remains a significant unmet need in preventing, diagnosing and treating thrombosis, which is currently responsible for 22% or 13 million of all global deaths, estimated by the World Health Organization. Arterial clots are the major cause of heart attack and stroke while venous clots can cause deep-vein thrombosis and pulmonary embolism. Anti-platelet therapy is used most often to treat and prevent thrombosis in arteries. The worldwide market for anti-platelet drugs in 2008 is estimated at over \$8 billion driven by Plavix and is expected to grow to over \$14 billion by 2020.

About Portola Pharmaceuticals, Inc.

Portola Pharmaceuticals develops innovative therapeutics based on targets with established proof of concepts that are engineered to provide significant advances over current treatments for cardiovascular disease, inflammatory disease and cancer.

Portola's two lead Phase II compounds, betrixaban, an oral Factor Xa inhibitor and PRT060128, an ADP receptor antagonist, target the global multi-billion dollar antithrombotic market. Both product candidates have best-in-class features versus current and novel agents in development and address the hospital, specialty, and chronic care markets. The Company's earlier-stage programs leverage Portola's chemistry capability to develop specific Syk and JAK inhibitors to treat cancer and inflammatory diseases. The company also has a novel FXa inhibitor antidote program with the potential to help manage the more than 20 million patients expected to be treated with anticoagulants worldwide in the next decade. For additional information, visit www.portola.com.

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