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**Portola Pharmaceuticals Appoints Dr. James Topper
to Board of Directors**

SOUTH SAN FRANCISCO, Calif. (April 12, 2011) – Portola Pharmaceuticals, Inc. today announced the appointment of James Topper, M.D., Ph.D., to the company’s board of directors. Dr. Topper currently serves as a general partner at Frazier Healthcare, a leading provider of growth equity and venture capital to high-growth and emerging healthcare companies. He is also on the boards of Amicus Therapeutics, Calistoga Pharmaceuticals, Silence Therapeutics and Anaptys Biosciences. Dr. Topper replaces Alan Frazier, who has stepped down from Portola’s board.

“We would like to thank Alan Frazier for his many years of service, during which time we advanced our two leading product candidates in thrombosis, which are now both Phase 3-ready, and our Syk-JAK kinase platform, for which we are in the clinic with our lead Syk-specific compound,” said William Lis, chief executive officer of Portola. “We would like to welcome Jamie Topper to our board at a time when we are well positioned as a company with our broad portfolio and strong cash position. Jamie’s expertise and track record in the discovery, development and commercialization of anti-thrombotics, and his experience growing biotechnology companies, will be invaluable to Portola as we advance our broad pipeline forward through clinical development and into commercialization.”

Dr Topper joined Frazier Healthcare in 2003 as a venture partner and became a general partner in 2005. While there, he has led multiple biopharma investments, including in Alnara Pharmaceuticals, which was acquired by Eli Lilly for initial consideration of \$190 million, and Cotherix, which was acquired by Actelion for \$420 million. Prior to joining Frazier Healthcare, he served as head of the cardiovascular research and development franchise at Millennium Pharmaceuticals and ran Millennium San Francisco (formerly COR Therapeutics). Prior to the merger of COR and Millennium,

Dr. Topper served as the vice president of biology at COR and was responsible for managing all of its research activities. He served on the faculties of Stanford Medical School and Harvard Medical School prior to joining COR, where he functioned as a clinician, instructor and basic investigator.

Dr. Topper received his M.D. and Ph.D. (in biophysics) from Stanford University School of Medicine in 1991 under the auspices of the Medical Scientist Training Program. He completed his postgraduate training in internal medicine and cardiovascular disease at the Brigham and Women's Hospital in Boston and is board certified in both disciplines. He also completed a research fellowship in the Vascular Research Division in the Department of Pathology at the Brigham and Women's Hospital.

About Portola Pharmaceuticals, Inc.

Portola Pharmaceuticals discovers and develops innovative therapeutics based on targets with established proof of concept that are designed to provide significant advances over current treatments for cardiovascular and autoimmune/inflammatory diseases. Portola scientists have successfully collaborated for over 15 years on the discovery and development of novel small molecule agents targeting platelets, coagulation pathways and protein kinases.

In thrombosis, Portola is developing elinogrel, a Phase 3-ready, direct-acting, competitive and reversible i.v. and oral P2Y₁₂ ADP receptor antagonist partnered with Novartis Pharma AG; betrixaban, a Phase 3-ready, long-acting, oral direct Factor Xa inhibitor; and PRT064445, a recombinant Factor Xa inhibitor antidote. In inflammation, Portola's broad chemistry capability has led to the discovery of potent, oral specific inhibitors of Syk and Janus Kinase (JAK), as well as dual inhibitors of Syk and JAK. Portola is developing multiple molecules across multiple targets, including PRT062607, an oral Syk-specific inhibitor; PRT062070, a dual Syk-JAK inhibitor; and novel JAK3-specific and JAK3/1 inhibitors for chronic autoimmune indications. For additional information, visit www.portola.com.

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