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Portola Pharmaceuticals Announces Presentation of New Pharmacodynamic Data from Phase 2 Trial of Investigational Factor Xa Inhibitor, Betrixaban

STOCKHOLM, Sweden (August 29, 2010) – Portola Pharmaceuticals, Inc. today announced additional pharmacodynamic data from a pre-specified analysis of EXPLORE-Xa, a Phase 2 dose-finding study of betrixaban, an investigational oral direct Factor Xa inhibitor. During a poster session at the European Society of Cardiology (ESC) Congress in Stockholm, Dr. Stuart Connolly, EXPLORE-Xa principal investigator and director, Division of Cardiology, McMaster University, Hamilton, Ontario, presented data from the analysis of three separate pharmacodynamic markers for anticoagulation (anti-Factor Xa units, thrombin generation and D-dimer) in plasma samples collected from patients enrolled in the EXPLORE-Xa clinical trial. The results showed a concentration dependent relationship and provided further evidence for the anticoagulant activity of betrixaban across all three doses studied in the clinical trial.

Previously presented data from the EXPLORE-Xa clinical trial showed that a once-daily dose of oral betrixaban, given to patients with non-valvular atrial fibrillation or atrial flutter and at least one risk factor for stroke, reduced the incidence of major and clinically relevant non-major (CRNM) bleeds* compared to dose-adjusted warfarin.

The additional pharmacodynamic analysis from the EXPLORE-Xa trial further demonstrated anticoagulant activity of betrixaban and provides information for dose selection for Phase 3 evaluation of betrixaban in stroke prevention.

About the EXPLORE-Xa Study Design

The Phase 2b randomized, parallel group study examined three blinded doses of betrixaban compared with open-label, dose-adjusted warfarin in 508 patients with non-valvular atrial fibrillation or atrial flutter and at least one risk factor for stroke. One hundred and twenty-seven patients were randomized to each of four treatment groups: betrixaban 40, 60 or 80 mg or open-label warfarin (INR 2-3), the current standard of care. The study was conducted in 35 centers in the U.S., Canada and Germany with a minimum follow-up of three months and a maximum of 12 months. The goal of the study was to assess the safety and tolerability of betrixaban compared to warfarin to provide information to guide further clinical development. The primary endpoint was the time to occurrence of major or CRNM bleeding. Secondary endpoints included the time to occurrence of any bleeding (major, CRNM, and minimal) and the time to occurrence of death, stroke (ischemic or hemorrhagic), myocardial infarction, or other systemic embolism.

About Betrixaban

Betrixaban, an investigational oral direct Factor Xa inhibitor anticoagulant, is a Phase 2 product candidate with once-daily dosing and a low peak-to-trough drug concentration ratio. Betrixaban has minimal excretion through the kidneys and is minimally metabolized through the Cytochrome P450 enzyme system.

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 (known outside the U.S. and Canada as MSD) and elinogrel, its competitive, reversible P2Y₁₂ ADP receptor antagonist, is licensed to Novartis. Both are Phase 2 product candidates that have features to address the global multi-billion dollar hospital, specialty and chronic care anticoagulant and antiplatelet markets, respectively.

Portola's proprietary pipeline programs are focused on the discovery and development of PRT061103, a thromboxane receptor antagonist, which is targeted to address a significant unmet need as a potential aspirin alternative for patients intolerant to aspirin; PRT064445, a 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; and PRT062607, a novel, oral Syk-specific kinase inhibitor to treat chronic

inflammatory diseases, including rheumatoid arthritis, and certain cancers, including non-Hodgkin's lymphoma and chronic lymphocytic leukemia. For additional information, visit www.portola.com.

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*Major bleeding was defined as a fall in hemoglobin of 2g/dL or more or a transfusion of 2 units of packed cells or whole blood or bleeding at a critical site such as intracranial bleeding.