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Portola Pharmaceuticals Appoints John T. Curnutte, M.D., Ph.D., to Head R&D

SOUTH SAN FRANCISCO, Calif. (January 24, 2011) – Portola Pharmaceuticals, Inc. today announced that John T. Curnutte, M.D., Ph.D., an executive with more than 15 years of experience leading R&D initiatives at biotechnology and pharmaceutical companies, has joined the company as executive vice president, research and development. In this newly created position, Dr. Curnutte will oversee all of the company's R&D operations, including discovery research, development, clinical operations and regulatory affairs.

"John's scientific accomplishments in translating immunology research into products will be an invaluable asset to Portola as we continue to advance our pipeline of novel Syk and JAK inhibitors to treat inflammatory and autoimmune diseases," said William Lis, chief executive officer of Portola. "He is a proven leader of high-quality research organizations and has the credentials to lead our next phase of innovation and success in our two areas of focus, thrombosis and inflammation."

Prior to joining Portola, Dr. Curnutte served as chief executive officer of 3-V Biosciences, a private start-up company founded in 2007 with the goal of developing host-directed antiviral small molecules. Before that, he served as president at Schering-Plough Biopharma (formerly DNAX Research Institute; now Merck Research Laboratories) where he led the drug discovery and early development efforts for biologic therapeutics. During his time with Schering-Plough, eight therapeutic entities progressed into development, including five small molecules and one gene therapy construct, in the immunology and oncology therapeutic areas. Earlier in his career, he held several senior management positions at Genentech during which he oversaw that company's immunology discovery program. Prior to Genentech, Dr. Curnutte was a tenured faculty member at The Scripps Research Institute, pursuing basic and clinical research in inflammation biochemistry and the molecular genetics of congenital immune deficiencies.

He received a Ph.D. in biological chemistry and an M.D. from Harvard Medical School and an undergraduate degree in biochemistry and molecular biology from Harvard University. He is currently an adjunct clinical professor of pediatrics at the Stanford University School of Medicine and a member of the medical staff, where he continues to consult on patients with primary immunodeficiencies.

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 inflammatory diseases. In the area of thrombosis, Portola is developing elinogrel, a Phase 3-ready, direct-acting, competitive and reversible i.v. and oral $P2Y_{12}$ ADP receptor antagonist licensed to Novartis Pharma AG; betrixaban, a Phase 3-ready, long-acting, oral direct Factor Xa inhibitor licensed to Merck & Co., Inc.; and PRT064445 Factor Xa inhibitor antidote, a novel recombinant protein in development for the management or reversal of bleeding complications in the tens of millions of patients expected to be treated with Factor Xa inhibitors worldwide in the next decade.

In the area of inflammation, Portola is focused on the Phase 1 clinical development of PRT062607, the most advanced oral Syk-specific inhibitor, to treat chronic inflammatory diseases, including rheumatoid arthritis and lupus, and certain cancers, such as non-Hodgkin's lymphoma and chronic lymphocytic leukemia, and IND candidate PRT062070, a multi-targeted Syk-JAK inhibitor. These compounds are part of a broader kinase platform focused on the development of novel Syk and JAK inhibitors to treat inflammatory and autoimmune 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. For additional information, visit www.portola.com.

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