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### **Portola Pharmaceuticals Announces Senior Management and Board Changes**

**SOUTH SAN FRANCISCO, Calif.** (March 11, 2010) – Portola Pharmaceuticals, Inc. today announced that Charles Homcy, M.D., president and chief executive officer, will retire from his current position and assume the role of co-chairman of the board of directors, effective May 1, 2010. Dr. Homcy has served as president and CEO since 2003, when he co-founded the company. Chief Operating Officer William Lis will succeed Dr. Homcy as the new CEO, also effective May 1, 2010. In addition, Hollings C. Renton was appointed co-chairman and lead director of the board of directors, effective March 9, 2010.

"Bill's demonstrated leadership and excellent track record in our therapeutic area of focus will prove invaluable to Portola as we continue to advance our two partnered Phase 2 anti-thrombotic products and our diverse proprietary pipeline," said Dr. Homcy. "This transition concludes a well-planned process and marks an important milestone for Portola as I turn my focus to the longer-term R&D strategy for the organization."

Dr. Homcy established a world-class research and development organization at Portola in 2003 with a leadership team that has collaborated for more than 15 years. His vision, leadership and deep scientific expertise have contributed to Portola's significant success to date, which includes securing partnerships worth nearly \$1 billion and creating a corporate culture that fosters innovation and opportunity. The addition of Hollings Renton as co-chairman of the board will allow Portola to leverage his many years of experience building successful biotechnology companies, commercializing innovative pharmaceutical products, and securing industry-leading partnerships.

In addition to his role as co-chairman, Dr. Homcy will focus on Portola's R&D strategy and its partnerships with Novartis for elinogrel, a competitive, reversible P2Y<sub>12</sub> ADP receptor antagonist, and with Merck & Co., Inc. for betrixaban, its oral direct Factor Xa inhibitor.

Mr. Lis has served as chief operating officer of Portola since September 2009. Previously he was vice president, business and commercial development. He has nearly 20 years of experience in biopharmaceutical sales and marketing, corporate development and operations. Mr. Lis previously held positions at Scios, Inc. (a Johnson & Johnson Company) where he served most recently as vice president, business and new product development, responsible for cardiovascular business licensing and commercial operations. He led successful in-licensing activities and pre-commercialization development for Xarelto® (rivaroxaban). Prior to joining Scios, he was director of marketing and new products for Millennium Pharmaceuticals, Inc. (previously COR Therapeutics, Inc.), where he held positions of increasing leadership, including management of marketing activities for Integrilin® (eptifibatide). At Rhone-Poulenc Rorer and Ethicon Endo-Surgery, he was involved in the U.S. launch and commercialization of several products, including Lovenox® (enoxaparin). Mr. Lis holds a B.S. in Finance from the University of Maryland.

Mr. Renton previously served as president and chief executive officer, director and chairman of the board of Onyx Pharmaceuticals, Inc. Prior to joining Onyx, he was the president and chief operating officer of Chiron Corporation. He assumed that position on Chiron's acquisition of Cetus Corporation, where he had been president and chief operating officer and previously served as chief financial officer. He currently serves as chairman of the board of Affymax, Inc. and a member of the boards of directors of Rigel Pharmaceuticals, Cepheid Corporation and the Special Olympics of Northern California. Mr. Renton holds a B.S. in mathematics from Colorado State University and M.B.A. from the University of Michigan.

### **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 P2Y<sub>12</sub> ADP receptor antagonist, is licensed to Novartis. Both are Phase 2 product candidates that have best-in-class 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, orally-available Syk-specific kinase inhibitor to treat chronic inflammatory diseases, including rheumatoid arthritis. For additional information, visit [www.portola.com](http://www.portola.com).

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