



Contacts:

Mardi Dier
CFO, Portola Pharmaceuticals
650-246-7235

Joey Fleury
Invigorate
415-946-1090

**Portola Pharmaceuticals Announces Presentation at J.P. Morgan's
29th Annual Healthcare Conference**

SOUTH SAN FRANCISCO, Calif. (January 5, 2011) – Portola Pharmaceuticals, Inc. today announced that William Lis, chief executive officer, will present at J.P. Morgan's 29th Annual Healthcare Conference on Tuesday, January 11, at 10:00 a.m. Pacific Time at the Westin St. Francis Hotel in San Francisco. Mr. Lis will provide an overview of Portola and its clinical development programs targeting cardiovascular disease and inflammation.

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 P2Y₁₂ 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.; PRT064445, a novel recombinant protein Factor Xa inhibitor antidote, 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; and PRT061103, a thromboxane receptor antagonist for patients intolerant to aspirin.

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 diseases and oncology.

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.

#