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**Portola Pharmaceuticals Announces Upcoming Oral Presentation
of Factor Xa Inhibitor Antidote Data at ESC 2011 Congress**

SOUTH SAN FRANCISCO, Calif. (August 11, 2011) – Portola Pharmaceuticals, Inc. today announced that data from a preclinical study of PRT064445, a recombinant Factor Xa inhibitor antidote, will be presented in an oral session at the upcoming European Society of Cardiology (ESC) Congress 2011 in Paris. PRT064445 is a companion product to betrixaban, the Company's Phase 3-ready, long-acting, oral direct Factor Xa inhibitor. It has demonstrated the capability for reversing anticoagulation induced by the class of Factor Xa inhibitors, including oral direct Factor Xa inhibitors and indirect Factor Xa inhibitors such as low molecular weight heparins, in preclinical studies.

Details of the oral presentation follow:

- *Abstract title:* Reversal of rivaroxaban [a Factor Xa inhibitor developed by Johnson & Johnson and Bayer Healthcare] mediated anticoagulation in animal models by a recombinant antidote protein (r-antidote, PRT064445)
- *Session:* Atrial fibrillation and ischemic heart disease
- *Presentation date/time:* Tuesday, August 30, 9:30-9:45 a.m. local time
- *Presenter:* Genmin Lu, Ph.D., Portola Pharmaceuticals
- *Location:* Room Riga-Zone B, Parc des Expositions – Paris Nord Villepinte Convention Center
- *Final Program #:* 3175

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 betrixaban, a Phase 3-ready, long-acting, oral direct Factor Xa inhibitor, and its companion product, PRT064445, a recombinant Factor Xa inhibitor antidote. In inflammation, the company is developing PRT062607, a Syk-specific kinase inhibitor that has completed two Phase 1 clinical studies and is ready for Phase 2. In addition to the Syk clinical programs, Portola's broad chemistry capability has led to the discovery of potent, oral specific inhibitors of Janus Kinase (JAK), as well as dual inhibitors of Syk and JAK for chronic autoimmune indications and oncology. Portola is currently in a partnership with Novartis Pharma AG to develop elinogrel, a Phase 3-ready antiplatelet that is a direct-acting, competitive and reversible i.v. and oral P2Y12 ADP receptor antagonist. For additional information, visit www.portola.com.

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