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**Portola Pharmaceuticals Announces Initiation of Phase 1 Clinical Trial of PRT062607, an Oral, Syk-Specific Inhibitor for Chronic Inflammatory Disease Indications**

**SOUTH SAN FRANCISCO, Calif.** (March 23, 2010) – Portola Pharmaceuticals, Inc. today announced that it has initiated its first in human Phase 1 trial in healthy volunteers of PRT062607, a novel, oral Syk-specific kinase inhibitor in development to treat chronic inflammatory diseases, including rheumatoid arthritis (RA), and certain cancers, including non-Hodgkin’s lymphoma and chronic lymphocytic leukemia. In preclinical *in vivo* models of RA, PRT062607 was shown to reduce inflammation in a dose-dependent manner.

PRT062607 is Portola’s lead compound discovered from an extensive kinase chemistry effort that has led to the development of potent, oral inhibitors of Spleen Tyrosine Kinase (Syk) and Janus Kinase (JAK). Syk and JAK play key roles in signaling pathways that modulate inflammation and certain cancers. PRT062607 has been shown to be a highly specific inhibitor of Syk in a broad panel of *in vitro* kinase and cellular assays.

“Because of its key role as a mediator in a number of important signaling pathways, specific, low-level Syk inhibition may be ideal for the management of chronic inflammatory diseases, such as RA, and may be better tolerated than less selective kinase inhibitors,” said Daniel D. Gretler, M.D., chief medical officer of Portola. “The initiation of the Phase 1 trial of PRT062607 is an important milestone toward our goal of developing safe and efficacious oral drugs for rheumatoid arthritis and other chronic inflammatory diseases.”

The ascending, single-dose Phase 1 study is assessing the safety, pharmacokinetics and pharmacodynamics of oral PRT062607 in up to 48 healthy individuals. The trial is being conducted at a single U.K. site. It is expected to be completed in the second half of 2010.

Rheumatoid arthritis, a debilitating and degenerative autoimmune disease, affects approximately 1.3 million people, or about 0.6 percent of the U.S. adult population.<sup>1</sup> An inflammatory disease, it causes pain, swelling, stiffness and loss of function in the joints. Current treatments include corticosteroids, nonsteroidal anti-inflammatory drugs (NSAIDs), methotrexate and injectable biologic response modifiers. Portola's product candidate, PRT062607, is orally available and may provide an alternative or supplement to currently approved agents.

#### **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, 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](http://www.portola.com).

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<sup>1</sup> [http://www.niams.nih.gov/Health\\_Info/Rheumatic\\_Disease/default.asp](http://www.niams.nih.gov/Health_Info/Rheumatic_Disease/default.asp)