Portola Pharmaceuticals Announces Webcast of Corporate Presentation on January 13, 2014

January 6, 2014

SOUTH SAN FRANCISCO, Calif., Jan. 6, 2014 (GLOBE NEWSWIRE) -- Portola Pharmaceuticals (Nasdaq:PTLA) today announced that it will host an investor webcast and conference call on Monday, January 13, at 7:00 a.m. Pacific Time (10:00 a.m. Eastern Time) coinciding with the 32nd Annual J.P. Morgan Healthcare Conference in San Francisco. During the event, Portola's senior management team will provide an update on the Company's recent business progress.

To access the live conference call, please dial (866) 318-8611 from the U.S. and Canada, or +1(617) 399-5130 internationally, and use the passcode 26453758. Please dial in 10 minutes prior to the start of the call.

To access the live and subsequently archived webcast of the conference call, go to the Investor Relations section of the company's website at http://investors.portola.com. Please connect to the website at least 15 minutes prior to the call to allow for any software download that may be necessary. A replay of the webcast will be available on the Company's website for 30 days following the live event.

About Portola Pharmaceuticals, Inc.

Portola Pharmaceuticals is a biopharmaceutical company focused on the development and commercialization of novel therapeutics in the areas of thrombosis and hematology.

Betrixaban

Portola's wholly-owned lead compound, betrixaban, is a novel, oral, once-daily Factor Xa inhibitor in Phase 3 development for extended-duration prophylaxis of venous thromboembolism (VTE) in acute medically ill patients. Betrixaban's properties may be uniquely suited to potentially demonstrate efficacy without significantly increasing bleeding in this patient population. Currently, there is no anticoagulant approved for extended-duration VTE prophylaxis in acute medically ill patients.

Andexanet Alfa (PRT4445)*

Portola's second lead development candidate, andexanet alfa (PRT4445), has the potential to be a first-in-class universal antidote to directly reverse the effects of Factor Xa inhibitors in patients who suffer an uncontrolled bleeding episode or who require emergency surgery. Portola retains full, worldwide commercial rights to andexanet alfa, which has been designated as a breakthrough therapy by the U.S. Food and Drug Administration.

Cerdulatinib (PRT2070) and PRT2607*

Portola's third product candidate, cerdulatinib (PRT2070), is an orally available kinase inhibitor that uniquely inhibits two validated tumor proliferation pathways -- spleen tyrosine kinase (Syk) and janus kinase (JAK). It is currently being studied in patients with genetically-defined hematologic cancers, as well as for patients who have failed therapy due to relapse or acquired mutations. Portola's fourth program is partnered with Biogen Idec and is focused on the development of PRT2607, a selective Syk inhibitor. For more information, visit www.portola.com.

Forward-looking statement

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding: Portola's plans for future clinical studies and pursuit of an Accelerated Approval process for andexanet alfa, anticipated growth in the market for anticoagulants, and the potential efficacy, safety, and activity of andexanet alfa, betrixaban, and cerdulatinib. Risks that contribute to the uncertain nature of the forward-looking statements include: the accuracy of Portola's estimates regarding its ability to initiate and/or complete its clinical trials; the success of Portola's clinical trials and the demonstrated efficacy of Portola's product candidates thereunder; the accuracy of Portola's estimates regarding its expenses and capital requirements; regulatory developments in the United States and foreign countries; Portola's ability to obtain and maintain intellectual property protection for its product candidates; and the loss of key scientific or management personnel. These and other risks and uncertainties are described more fully in Portola's most recent filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. Portola undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

*Andexanet alfa and cerdulatinib are proposed International Nonproprietary Names (pINN).

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