

Portola Pharmaceuticals Names Scott Garland President and Chief Executive Officer

- Relypsa president and former Exelixis chief commercial officer brings significant commercial and operational expertise –**
- Commercial responsibility for two of the industry’s most successful therapies, Avastin and Rituxan, during his tenure at Genentech –**

SOUTH SAN FRANCISCO, Calif., Sept. 20, 2018 (GLOBE NEWSWIRE) -- Portola Pharmaceuticals, Inc.[®] (Nasdaq: PTLA) today announced the appointment of industry veteran Scott Garland as president and chief executive officer, effective October 8, 2018. Mr. Garland brings to his new role more than two decades of broad executive leadership experience, including a strong track record driving multiple billion dollar product launches. He will also serve on the Company’s Board of Directors.

Mr. Garland joins Portola from Relypsa, Inc., where he was president and previously chief commercial officer. During his tenure, Mr. Garland was responsible for the integration and growth of the U.S. operations after Relypsa was acquired by Vifor Pharma Group in 2016.

Prior to Relypsa, Mr. Garland was executive vice president and chief commercial officer of Exelixis, Inc., where he led global commercial operations and directed sales, marketing and market access in the United States. Previously, Mr. Garland spent close to a decade at Genentech leading full scale commercial franchises for two multi-billion dollar therapies – Avastin[®] (bevacizumab) and Rituxan[®] (rituximab). He started his career at Merck as a sales representative and then went on to serve at Amgen in various sales and marketing roles, including market development, to support the launch of Aranesp[®] (darbepoetin alfa).

Hollings C. Renton, Chairman of the Board, said: “Scott is an exceptional choice to lead Portola through this exciting period of commercial evolution. His leadership and operational experience in hematology, oncology and hospital-based products aligns with our portfolio, and I am confident he will help realize the full potential of the Company’s life-changing medicines, drive long-term growth to maximize shareholder value and develop a best-in-class culture that will allow us to continue to attract and retain top industry talent. We look forward to introducing Scott during our third quarter conference call in early November.”

Mr. Garland said: “This is a rare opportunity to join a company with two FDA-approved medicines, a promising compound in development and a financial position to support long-term growth. I am excited to partner with such a committed Board and leadership team to build on the Company’s current pace of innovation and focus on execution to deliver potentially life-saving therapies to patients.”

Mr. Garland holds an M.B.A. from the Fuqua School of Business at Duke University and a Bachelor of Science degree in biological sciences from California Polytechnic State University, San Luis Obispo. He has been a member of the Board of Directors of Karyopharm Therapeutics since 2014.

About Portola Pharmaceuticals, Inc.

Portola Pharmaceuticals is a commercial-stage biopharmaceutical company focused on the discovery, development and commercialization of novel therapeutics that could significantly advance the fields of thrombosis and other hematologic diseases. The Company's two FDA-approved medicines are Andexxa[®] [coagulation factor Xa (recombinant), inactivated-zhzo], the first and only antidote for patients treated with rivaroxaban and apixaban when reversal of anticoagulation is needed due to life-threatening or uncontrolled bleeding, and Bevyxxa[®] (betrixaban), the first and only oral, once-daily Factor Xa inhibitor for the prevention of VTE in adult patients hospitalized for an acute medical illness. The company also is advancing cerdulatinib, a Syk/JAK inhibitor for the treatment of hematologic cancers.

Forward-Looking Statements

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 the growth potential for Portola and potential of Portola's products and product candidates, Portola's ability to attract and retain top industry talent, and Portola's financial position. Risks that contribute to the uncertain nature of the forward-looking statements include: the risk that physicians, patients and payers may not see the benefits of utilizing Andexxa or Bevyxxa for the indications which they are approved; our ability to continue to manufacture our products and to expand approved manufacturing facilities; the possibility of unfavorable results from additional clinical trials involving Andexxa; the risk that the EMA may not approve Andexxa in the currently anticipated timelines or at all, and that any marketing approvals or reimbursement limitations may have significant limitations on its use; the risk that Portola may not obtain additional regulatory approvals necessary to expand approved indications for Andexxa; our expectation that we will incur losses for the foreseeable future and will need additional funds to finance our operations; the accuracy of our estimates regarding expenses and capital requirements; our ability to successfully build a hospital-based sales force and commercial infrastructure; our ability to obtain and maintain intellectual property protection for our product candidates; and our ability to retain key scientific or management personnel. These and other risks and uncertainties are described more fully in our most recent filings with the Securities and Exchange Commission, including our most recent quarterly report on Form 10-Q. All forward-looking statements contained in this press release speak only as of the date on which they were made. We undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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