

## **Portola Pharmaceuticals Announces Proposed Offering of Common Stock**

SOUTH SAN FRANCISCO, Calif., Aug. 12, 2019 /[PRNewswire](#)/ -- Portola Pharmaceuticals, Inc.<sup>®</sup> (Nasdaq: PTLA) today announced plans to offer, subject to market and other conditions, \$200 million of its common stock in an underwritten public offering. The company expects to grant the underwriters a 30-day option to purchase up to an additional \$30 million of its common stock in connection with the offering. All of the shares of common stock in the offering will be sold by Portola Pharmaceuticals.

Goldman Sachs & Co. LLC, Citigroup, Cowen, and William Blair are acting as joint book-running managers. Oppenheimer & Co. Inc. is acting as lead manager for the offering. A registration statement related to the offering has been filed with the Securities and Exchange Commission and became effective on August 7, 2019. A preliminary prospectus supplement and final prospectus supplement, when available, may be obtained from Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 866-471-2526, by facsimile at 212-902-9316 or by email at [Prospectus-ny@ny.email.gs.com](mailto:Prospectus-ny@ny.email.gs.com); Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at 1-800-831-9146; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attn: Prospectus Department, by telephone at 631-592-5973 or by email at [PostSaleManualRequests@broadridge.com](mailto:PostSaleManualRequests@broadridge.com); or William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at 800-621-0687 or by email at [prospectus@williamblair.com](mailto:prospectus@williamblair.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offer, if at all, will be made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement.

### **About Portola Pharmaceuticals, Inc.**

Portola Pharmaceuticals is a global, 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 conditions. The Company's first two commercialized products are Andexxa<sup>®</sup> [coagulation factor Xa (recombinant), inactivated-zhzo], marketed in Europe as Ondexxa<sup>®</sup> (andexanet alfa), and Bevyxxa<sup>®</sup> (betrixaban). The company also is advancing cerdulatinib, a SYK/JAK inhibitor being developed for the treatment of hematologic cancers. Founded in 2003 in South San Francisco, California, Portola has operations in the United States and Europe.

### **Forward-Looking Statements**

This announcement contains forward-looking statements, including statements relating to Portola Pharmaceuticals' expectations regarding the completion, timing and size of the proposed public offering. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. Portola Pharmaceuticals cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the public offering. There can be no assurance that Portola Pharmaceuticals will be able to complete the public offering on the anticipated terms, or at all. Risks and uncertainties relating to Portola Pharmaceuticals and its business can be found in the "Risk Factors" section of Portola Pharmaceuticals' Quarterly Report on Form 10-Q for the second quarter of 2019, which was filed on August 7, 2019, and in the preliminary prospectus supplement related to the proposed offering filed with the SEC. Portola Pharmaceuticals undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in Portola Pharmaceuticals' expectations.

SOURCE Portola Pharmaceuticals, Inc.®

For further information: Investor Contact: Cara Miller, Portola Pharmaceuticals, IR@portola.com; Media Contact: Julie Normart, Pure Communications, jnormart@purecommunications.com

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