Portola Investor Room

New Data Demonstrates Andexxa® Can Provide a Net Cost Reduction for the Treatment of Intracranial Hemorrhage Associated with Oral Factor Xa Inhibitors

- Analysis Projects Hospital Use of Andexxa with NTAP Reimbursement Can Reduce Cost Per Hospitalization by $5,400 Compared to 4F-PCC -

- Data Presented This Week at Emergencies in Medicine Meeting -

SOUTH SAN FRANCISCO, Calif., March 5, 2020 /PRNewswire/ -- Portola Pharmaceuticals, Inc.® (Nasdaq: PTLA) today announced the presentation of new data demonstrating that using Andexxa® [coagulation factor Xa (recombinant), inactivated-zhzo] to treat patients with intracranial hemorrhage (ICH) associated with the oral Factor Xa inhibitors apixaban or rivaroxaban is projected to provide a net reduction in costs to an acute care hospital. The data was presented by John Fanikos, B.Pharm., M.B.A., executive director of pharmacy services at Brigham and Women's Hospital, Boston, in a poster session at the Emergencies in Medicine Meeting, which is taking place March 1-6 in Park City, Utah.

"This model, and the projected cost savings with Andexxa compared to 4F-PCC outlined in our study, is important to share among hospital pharmacists and administrators," said Mr. Fanikos. "The findings demonstrate that healthcare providers can focus on FDA-approved indications for use, clinical evidence and society guidelines when providing care to patients rather than the cost of treatment."

The analysis compared a clinical scenario with Andexxa – the first and only antidote approved by the U.S. Food and Drug Administration (FDA) for patients treated with rivaroxaban and apixaban, when reversal of anticoagulation is needed due to life-threatening or uncontrolled bleeding – to one without it where patients were given 4-Factor Prothrombin Complex Concentrate (4F-PCC), which is only approved for the reversal of warfarin and has no impact on anti-Factor Xa levels. Key findings from this analysis related to the net cost reduction Andexxa can provide for the treatment of ICH associated with oral Factor Xa inhibitors include:

- The total cost per hospitalization, considering new technology add-on payment (NTAP) reimbursement for eligible claims, was $49,291 for patients treated with Andexxa and $54,699 for patients treated with 4F-PCC – demonstrating a cost reduction of $5,408 with the use of Andexxa. As a result, the analysis projected a potential total annual cost reduction of $259,608 for a hospital treating 48 of these patients per year with Andexxa in place of 4F-PCC.
- Andexxa generated reductions in all cost components – intubation, intensive care unit (ICU) and surgery costs – except drug costs, though drug costs were offset by the NTAP reimbursement.
- The projected net cost reduction related to the use of Andexxa over three years totaled $392,652, assuming a proportional share of 4F-PCC use (based initially on current utilization in clinical practice).

Based on previously published clinical evidence, the model assumes a lower risk of hematoma expansion and surgery in patients treated with Andexxa compared to patients treated with 4F-PCC. The model also considered the NTAP reimbursement available for Andexxa, a CMS designation enabling hospitals to recoup

up to 65% of the cost of the drug when applied successfully.

"This analysis supports two of our key initiatives. First, it is part of the comprehensive educational strategy we have developed to demonstrate the unique value of Andexxa compared to 4F-PCC. Second, it provides additional data underscoring the importance of utilizing the NTAP reimbursement, which we can leverage in our ongoing work to support U.S. hospitals in their efforts to streamline and secure reimbursement," said Rajiv Patni, M.D., Portola's chief medical officer. "We look forward to building on this evidence with additional clinical and economic presentations and publications throughout the year, including new data on the potential effect of Andexxa versus 4F-PCC on 30-day mortality at the upcoming American College of Cardiology Annual Scientific Session/World Congress of Cardiology."

In addition to the poster presented by Mr. Fanikos, three additional Portola-sponsored posters were presented at the Emergencies in Medicine Meeting. These retrospective studies demonstrated that (1) the use of 4F-PCC in gastrointestinal bleeding associated with oral Factor Xa inhibitors led to similar lengths of stay and readmission costs, along with a doubling of costs of the index hospital treatment and stay compared to patients not managed with 4F-PCC; (2) the use of 4F-PCC in trauma cases associated with oral Factor Xa inhibitors is associated with a high length of stay and burden for hospitals; and (3) the healthcare economic burden associated with the treatment of major bleeding events associated with oral factor Xa inhibitors is substantial.

About ANDEXXA

ANDEXXA (coagulation factor Xa (recombinant), inactivated-zhzo) is a recombinant modified human factor Xa (FXa) protein indicated for patients treated with rivaroxaban or apixaban, when reversal of anticoagulation is needed due to life-threatening or uncontrolled bleeding.

Important Safety Information

The most frequently reported adverse reactions in clinical trials in healthy subjects with Andexxa were mild or moderate infusion-related reactions comprising symptoms such as flushing and feeling hot (very common), and cough, dysgeusia, and dyspnea (common). Amongst bleeding patients, commonly reported side effects were ischemic stroke and pyrexia, with uncommon reported side effects of cerebral infarction, cerebrovascular accident, transient ischemic attack, acute myocardial infarction, cardiac arrest, myocardial infarction, deep vein thrombosis, iliac artery occlusion, pulmonary embolism.

Please refer to full Prescribing Information for more information, including Boxed Warning, at www.Andexxa.com.

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® [coagulation factor Xa (recombinant), inactivated-zhzo], marketed in Europe as Ondexxya® (andexanet alfa), and Bevyxxa® (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

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 projected cost reductions relating to use of Andexxa, the effect and availability of NTAP reimbursement, assumptions regarding clinical outcomes associated with the use of Andexxa and our plans for additional clinical and economic presentations throughout the year. 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 for the indications for which it is approved; we may not receive favorable pricing reimbursement in the United Kingdom and Germany and other EU countries; 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; our clinical trials may take longer and be more costly than anticipated; our ability to grow our commercial operations in the EU and generate product revenue within projected timelines and budget; the risk that we 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 annual report on Form 10-K. 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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For further information: Investor Contact: Jennifer Zibuda, Portola Pharmaceuticals, IR@portola.com or Media Contact: Emily Faucette, Portola Pharmaceuticals, Media@portola.com

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