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*For Immediate Release*

**ChemoCentryx Initiates Clinical Trial of CCR1 Inhibitor CCX354  
Drug Represents Potential New Approach for the Treatment of Inflammatory Disease**

***Milestone Triggers \$10 Million Payment from Partner GlaxoSmithKline***

**Mountain View, CA – May 13, 2008** – ChemoCentryx, Inc., today announced the initiation of a Phase I clinical trial of CCX354, an orally-available, novel small molecule compound designed to specifically target the CCR1 chemokine receptor which is associated with inflammatory diseases such as rheumatoid arthritis. With the dosing of the first patient in this trial, ChemoCentryx will be entitled to receive a \$10 million milestone payment from alliance partner GlaxoSmithKline (NYSE: GSK).

The Phase I clinical trial is designed to assess the safety, tolerability and pharmacokinetics of CCX354 in healthy volunteers in single ascending dose and multiple ascending dose cohorts. Preclinical studies showed that the development candidate is a potent and selective antagonist of the CCR1 receptor without binding to other receptors, which might minimize off-target effects. The high potency and selectivity of the molecule is designed to provide a wider therapeutic window allowing continuous receptor coverage throughout the dosing regimen thought to be critical for efficacy.

The chemokine receptor CCR1 drives the recruitment of immune cells, such as monocytes and macrophages, associated with the inflammation underlying certain autoimmune diseases such as rheumatoid arthritis (RA), as well as other inflammatory diseases. Significant levels of CCR1 ligands, including a set of so-called “C6 super-activated ligands” (which are a result of enzymatic cleavage in the inflamed joints) have been shown to be present in synovial fluid from the joints of RA patients. By blocking the CCR1 ligands including the super-activated forms from interacting with the CCR1 receptor, CCX354 is designed to reduce the migration of inflammatory cells leading to rheumatoid arthritis and subsequently joint destruction.

“CCX354 is the third product candidate to enter the clinic from our discovery platform and marks another important milestone for ChemoCentryx,” said Thomas J. Schall, Ph.D., President and Chief Executive Officer. “ChemoCentryx has repeatedly shown that it can develop clearly differentiated product candidates by leveraging its technology platform and that it can also advance them expeditiously into clinical development. In less than a year, our product pipeline has expanded from a single ongoing clinical program to now three clinical assets in development.”

"We are delighted that this CCR1 antagonist program with ChemoCentryx has progressed to the clinic," said Hugh Cowley, Senior Vice President of GSK's Center of Excellence for External Drug Discovery (CEEDD). "CCX354 may become a promising drug candidate against a number of potential inflammatory diseases and we look forward to seeing the data as it emerges from the clinical trial program."

ChemoCentryx and GSK's Center of Excellence for External Drug Discovery (CEEDD) entered into a multi-product strategic alliance in August 2006 for the discovery, development and commercialization of novel medicines targeting four defined chemokine and chemoattractant receptors for the treatment of a variety of inflammatory disorders. Under the terms of the agreement, ChemoCentryx is responsible for the discovery and development of up to six small molecule drug candidates across four targets through clinical proof-of-concept, at which point GSK will have exclusive options to license each product for further development and commercialization on a worldwide basis. CCX354 is the second compound under the GSK alliance to enter the clinic. ChemoCentryx's lead compound, Traficet-EN®, is in a Phase II/III clinical trial in patients with moderate-to-severe Crohn's disease. Outside the GSK alliance, the company has a third clinical asset in development, a proprietary CCR2 inhibitor in Phase I clinical trials, as well as a number of late-stage preclinical programs.

#### **About Rheumatoid Arthritis and CCX354**

Rheumatoid arthritis (RA) is a chronic and debilitating inflammatory disease which causes pain, stiffness, swelling and limitation in the motion and function of multiple joints. RA is estimated to affect more than two million people in the U.S. and is a leading cause of work disability. The exact cause of RA is unknown, but is believed to be the body's immune system attacking the synovium, the tissue that lines the joints. More than three million Americans suffer from RA. Although therapy has improved dramatically over the last 25 years, there is still no single therapy that is effective for all patients. Treatment of RA can be divided into Disease-Modifying Antirheumatic Drugs (DMARDs), anti-inflammatory agents and analgesics, addressing a \$10 billion market.

During the development and progression of RA, the recruitment of immune cells, both innate and adaptive, into affected joints plays a key role in the inflammatory process and the ensuing joint destruction. There is strong evidence implicating CCR1 in the pathology of RA. ChemoCentryx's approach to specifically target the CCR1 receptor with CCX354 represents a new mechanism of action in the potential treatment of RA.

#### **About ChemoCentryx**

ChemoCentryx, Inc. is a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing orally-administered therapeutics that target the chemokine and chemoattractant systems in order to treat autoimmune diseases, inflammatory disorders and cancer. The chemokine system is a network of secreted chemokine molecules, or ligands, and cell surface receptors that regulates inflammation. Based on its proprietary drug discovery and drug development platform, ChemoCentryx has internally generated several clinical and preclinical-stage programs, each targeting distinct chemokine and chemoattractant receptors with different small molecule compounds. ChemoCentryx's lead compound, Traficet-EN®, a specific CCR9 antagonist, is currently in a Phase II/III multi-national clinical trial, called PROTECT-1, in patients with moderate-to-severe Crohn's disease. CCX140, which targets the CCR2 receptor, is currently in Phase I and may subsequently be developed for diseases such as vascular restenosis, Type 2 diabetes and/or multiple sclerosis, and CCX354, a CCR1 antagonist in Phase I, is being developed for inflammatory diseases such as rheumatoid arthritis. ChemoCentryx is privately held. For more information, please refer to [www.chemocentryx.com](http://www.chemocentryx.com).

*Any statements in this press release about ChemoCentryx's expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and are forward-looking statements. These statements are often, but not always, made through the use of words or phrases such as may, believe, will, expect, anticipate, estimate, intend, predict, seek, potential, continue, plan, should, could and would or the negative of these terms or other comparable terminology. Forward-looking statements are not guarantees of performance. They involve known and unknown risks, uncertainties and assumptions that may cause actual results, levels of activity, performance or achievements to differ materially from any results, levels of activity, performance or achievements expressed or implied by any forward-looking statement. Some of the risks, uncertainties and assumptions that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include but are not limited to (i) the initiation, timing, progress and results of ChemoCentryx's preclinical studies and clinical trials, (ii)*

*ChemoCentryx's ability to advance product candidates into clinical trials, (iii) GSK's exercise of its license options, (iv) the commercialization of ChemoCentryx's product candidates, (v) the implementation of ChemoCentryx's business model, strategic plans for its business, product candidates and technology, (vi) ChemoCentryx's ability to maintain and establish collaborations or obtain additional government grant funding, (vii) ChemoCentryx's estimates of its expenses, future revenues, capital requirements and its needs for additional financing, (viii) the timing or likelihood of regulatory filings and approvals, (ix) the availability of corporate partners, (x) the scope of protection ChemoCentryx is able to establish and maintain for intellectual property rights covering its product candidates and technology, (xi) the impact of competitive products and technological changes, (xii) the availability of capital and the cost of capital, (xiii) ChemoCentryx's financial performance, (xiv) developments relating to ChemoCentryx's competitors and other vagaries in the biotechnology industry and (xv) other risks.*

*You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement and ChemoCentryx undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof. This caution is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995.*

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