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ChemoCentryx Initiates Phase 2 Clinical Trial of CCX354 for the Treatment of Rheumatoid Arthritis

CCX354, A Novel, Orally-Dosed, Small Molecule Antagonist of the CCR1 Chemokine Receptor Associated with Inflammatory Diseases

Mountain View, CA – December 16, 2009 – ChemoCentryx, Inc., today announced that it has begun enrolling patients in a Phase 2 clinical trial of CCX354, an orally-bioavailable, novel, small molecule drug designed to specifically target the CCR1 chemokine receptor for the treatment of rheumatoid arthritis (RA).

CCX354 is a highly potent and selective antagonist of CCR1, a chemokine receptor that drives the recruitment of immune cells, such as monocytes and macrophages, associated with the inflammation underlying certain autoimmune diseases, including RA. By selectively blocking the CCR1 receptor, CCX354 is designed to reduce the infiltration of inflammatory cells into the joints of RA patients and inhibiting the subsequent joint destruction while minimizing the potential for off-target effects, thus providing a wider therapeutic window than currently approved therapies. The high potency and selectivity of the molecule are expected to provide continuous receptor coverage throughout the dosing period which is thought to be critical for efficacy. Successful completion of single and multiple ascending dose Phase 1 studies in healthy volunteers showed that CCX354 was safe and well-tolerated.

“Initiation of a Phase 2 clinical development program for CCX354 marks yet another important milestone for ChemoCentryx and represents a unique opportunity to thoroughly evaluate a new mechanism of action for the potential treatment of rheumatoid arthritis,” stated Thomas J. Schall, Ph.D., President and Chief Executive Officer of ChemoCentryx. “We believe our CCR1 antagonist is best-in-class, surpassing the properties of previous molecules in this space, particularly in its ability to continuously cover the disease target, the CCR1 receptor. This study builds on our recent clinical success of demonstrating efficacy for Traficet-EN™, a novel drug which targets another chemokine receptor, in patients suffering from Crohn’s disease. We believe that CCX354 has the ability to become an effective drug for the treatment of a number of inflammatory diseases with an initial focus on RA. Each of these novel programs solidifies our leadership position in chemokine-based therapies.”

Study Design

This randomized, double-blind, placebo-controlled Phase 2 study will be conducted in patients with RA who are on stable doses of methotrexate. The study is expected to enroll a total of approximately 170 patients. Doses of 100 mg twice-daily and 200 mg once-daily of CCX354 will be tested in the study and treatment duration will be up to 12 weeks, consisting of two sequential stages, Stage A and B. Stage A will be a multi-dose, sequential dose escalation sub-study in 24 subjects with stable RA. Stage B will be a randomized, double-blind, placebo-controlled, parallel group sub-study in approximately 150 patients

with RA on stable doses of methotrexate. The primary objective of the study is to evaluate the safety and tolerability of CCX354 in RA patients currently being treated with stable doses of methotrexate, and multiple clinical endpoints will also be evaluated.

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 morbidity and work disability. The exact cause of RA is unknown, but is believed to reflect the body's immune system attack on the synovium, the tissue that lines the joints. Although treatment options have improved dramatically over the last 25 years, there is no cure and 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. CCX354 falls within the scope of the strategic alliance with GlaxoSmithKline through its Center of Excellence for External Drug Discovery (CEEDD).

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 multiple 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, completed a Phase 2/3 multinational clinical trial, called PROTECT-1, in patients with moderate-to-severe Crohn's disease. CCX025, also a CCR9 antagonist, successfully concluded a Phase 1 clinical program. Additional clinical programs include CCX140, which targets the CCR2 receptor, expected to enter Phase 2 clinical development in the first quarter of 2010 for the treatment of type 2 diabetes mellitus, and CCX354, a CCR1 antagonist in a Phase 2 clinical trial for the treatment of rheumatoid arthritis. ChemoCentryx also has several programs in preclinical development. ChemoCentryx is privately held. For more information, please refer to 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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