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ChemoCentryx Announces Phase II Clinical Trial of CCX140, a Novel, Orally-Available Small Molecule Antagonist of Chemokine Receptor CCR2

Clinical Study Underway for Treatment of Type 2 Diabetes Mellitus

Mountain View, CA – March 22, 2010 – ChemoCentryx, Inc., today announced that it has undertaken a Phase II clinical trial of CCX140, a novel, orally-available small molecule compound designed to specifically target the chemokine receptor known as CCR2. This receptor has been shown to play a role in the inflammatory response associated with metabolic diseases including type 2 diabetes, as well as other diseases including vascular restenosis following stent placement, and multiple sclerosis.

Chronic inflammation is now thought to be central to the development of insulin resistance in type 2 diabetes. Macrophages represent as much as 40% of the cell population in obese adipose tissue; the majority of these macrophages are derived from CCR2-positive monocytes recruited from the blood. CCX140 is a potent and selective antagonist of the CCR2 chemokine receptor. CCX140 works by blocking the monocyte/macrophage infiltration that occurs during inflammation and thus is designed to provide selective treatment of the disease without compromising other immune functions. Successful completion of single and multiple ascending dose Phase I studies in healthy volunteers showed that CCX140 was safe and well-tolerated. In preclinical models, CCX140 has demonstrated an efficacy profile similar to that of the glitazones, a class of drugs currently used for diabetes therapy, with CCX140 also exhibiting an improved safety profile exemplified by the absence of fluid retention and lack of drug-induced weight gain.

CCX140 is chemically distinct from all other known antagonists of CCR2. Preclinical data show that the compound selectively inhibits CCR2-mediated migration of monocytes and does not inhibit migration mediated by other chemokine receptors, even when the compound is given at high doses. This high degree of target specificity is an important safety feature designed to allow CCX140 to be effective while avoiding unwanted side effects.

“The initiation of this Phase II trial for CCX140 is an important step forward in identifying a novel treatment for diabetes, a disease for which an unmet medical need for safe and convenient therapies persists,” stated Thomas J. Schall, Ph.D., President and Chief Executive Officer of ChemoCentryx. “We believe that CCX140 will be a meaningful treatment option not only for type 2 diabetes but also for diseases of the cardiovascular system, such as vascular restenosis following stent placement. This milestone represents yet another advance in our mission to deliver best-in-class chemokine-based therapies for inflammatory diseases.”

Study Design

This randomized, double-blind, placebo- and active-controlled Phase II study is being conducted in patients with type 2 diabetes. The study is expected to enroll approximately 140 patients. Eligible patients will be randomized to one of four treatment groups as follows: placebo once daily; pioglitazone hydrochloride at 30 mg once daily; CCX140 at 5 mg once daily and CCX140 at 10 mg once daily. Dosing will be for 28 days with a 28-day follow-up period. The primary objective of this study is to evaluate the safety and tolerability of CCX140 in subjects with type 2 diabetes based on incidence of adverse events. Secondary endpoints in the study include fasting glucose and insulin concentrations, homeostasis model assessment of insulin resistance (HOMA-IR), glucose control based on HbA1c and serum total adiponectin concentrations.

About Type 2 Diabetes and CCR2

Type 2 diabetes is a common metabolic disorder of high blood glucose associated with insulin resistance. It is differentiated from type 1 diabetes in which the primary defect is the inability of the pancreas to produce insulin. Patients with type 2 diabetes often require medication to maintain glucose homeostasis. Given the rise in the incidence of obesity and sedentary lifestyle, the incidence of type 2 diabetes has reached epidemic proportions. Despite available therapies, such as metformin, sulfonylureas, thiazolidinediones, incretin mimetics, and other therapies, an unmet medical need for safe and convenient treatments persists.

For decades, the presence of systemic markers of inflammation has been known to increase with obesity. The adipose tissue has been shown to express multiple inflammatory cytokines, including TNF- α , IL-6, and MCP-1, the expression levels of which correlate with the degree of adiposity. Several of these mediators, including MCP-1 (also called chemokine ligand 2 (CCL2)), the main ligand for CCR2, have been shown to impair insulin-stimulated glucose uptake in adipose tissue, skeletal muscle and liver, providing a link between inflamed adipose tissue and insulin resistance.

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 biological network that regulates inflammation via a collection of secreted chemokine molecules, or ligands, and their specific cell surface receptors. 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 II/III multi-national clinical trial, called PROTECT-1, in patients with moderate-to-severe Crohn's disease, where it demonstrated the ability to induce a clinical response and to maintain clinical remission over the course of the trial. CCX025, also a CCR9 antagonist, successfully concluded a Phase I clinical program. Additional clinical programs include CCX140, which targets the CCR2 receptor, in Phase II clinical development for the treatment of type 2 diabetes mellitus, CCX354, a CCR1 antagonist in a Phase II clinical trial for the treatment of rheumatoid arthritis and CCX168, a C5aR antagonist, in Phase I clinical development. 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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