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ChemoCentryx to Initiate Clinical Studies of CCR2 Antagonist CCX915

Investigational New Drug Application on File – Studies to Commence by Year End

Mountain View, Calif., November 22, 2005 – ChemoCentryx, Inc., a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing orally-administered therapeutics that target the chemokine system, announced that the company has filed an Investigational New Drug Application (IND) with the U.S. Food and Drug Administration to begin clinical studies of a proprietary small molecule inhibitor of the CCR2 chemokine receptor with which it expects to complete Phase I studies in 2006.

“Our orally-available compound, CCX915, is a highly selective inhibitor of the CCR2 chemokine receptor which is implicated in the damaging inflammation underlying multiple sclerosis and other autoimmune and inflammatory diseases,” said Thomas Schall, Ph.D., President and Chief Executive Officer of ChemoCentryx. “Highly potent and selective antagonists of specific chemokine receptors represent new modes of action by which such diseases may be treated. I am very pleased with the progress we’ve made in advancing this novel compound rapidly from discovery to the clinic, and look forward to initiating clinical studies of this compound next month.”

Preclinical studies of CCX915 have shown it to have a favorable safety and pharmacokinetic profile when given orally at dose levels sufficient to cause inhibition of CCR2 function. ChemoCentryx will now conduct initial clinical trials to examine the safety, tolerability and pharmacokinetics of CCX915 in humans. Dose-escalating studies in healthy volunteers will be performed to measure the blood levels of CCX915 and to assess its tolerability. Based on those results, ChemoCentryx plans to initiate proof-of-concept clinical trials of CCX915 in patients with multiple sclerosis (MS).

CCX915 was discovered by ChemoCentryx using the company's proprietary high throughput screening RAM Assay™, part of the company's EnabaLink™ drug discovery platform. CCX915 belongs to a new class of synthetic compounds that are chemically distinct from all known inhibitors of CCR2. CCX915 is one of several clinical-quality molecules inhibiting this receptor that have been identified by ChemoCentryx. Mechanism of action studies indicate that CCX915 and related compounds selectively inhibit CCR2-mediated migration of inflammatory white blood cells, but do not inhibit migration mediated by other chemokine receptors, even when administered at high concentrations. Based on the high degree of target specificity observed, CCX915 has the potential to avoid the undesirable side effects of traditional immunosuppressive therapies used in MS and other autoimmune disease indications.

About Multiple Sclerosis and the Role of the CCR2 Receptor

Multiple sclerosis (MS) is the leading cause of primary, non-traumatic neurological disability among young adults in the United States, Western Europe and Japan. The National Multiple Sclerosis Society of the United States estimates that approximately 2.5 million people are affected worldwide. MS is an autoimmune disease in which white blood cells infiltrate the central nervous system by crossing the blood-brain barrier, leading to inflammatory damage of the neural structures, including myelin and axons. The migration of inflammatory cells into the central nervous system is regulated by chemokines. A number of chemokine receptors have been implicated as playing a central role in the inflammatory pathways underlying MS. In particular, the CCR2 chemokine receptor is believed to be important in the formation of MS lesions as it appears to facilitate the movement of inflammatory cells across the blood-brain barrier.

About ChemoCentryx

ChemoCentryx, Inc. is a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing orally-administered therapeutics that target the chemokine system to treat autoimmune diseases, inflammatory disorders and cancer. The chemokine system is a complex network of chemokine molecules, or ligands, and receptors that regulates inflammation. ChemoCentryx has internally generated more than six clinical and pre-clinical stage programs, each targeting distinct chemokine receptors with different small molecule compounds. The company's compounds are designed to be highly potent with minimal side effects and orally available for improved patient compliance, as well as ease and efficiency of manufacture. ChemoCentryx' lead compound, Traficet-EN™, is currently in Phase II clinical development for the treatment of patients with moderate to severe Crohn's disease.

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 "believe," "will," "expect," "anticipate," "estimate," "intend," "plan," and "would." 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 timing, success and cost of preclinical research and clinical studies, (ii) the timing, acceptability and review periods for regulatory filings, (iii) the availability of corporate partners, (iv) uncertainties relating to patent protection and intellectual property rights of third parties, (v) the impact of competitive products and technological changes, (vi) the availability of capital and the cost of capital, (vii) other vagaries in the biotechnology industry and (viii) other risks. ChemoCentryx undertakes no obligation to update or revise any forward-looking statements.

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