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For Immediate Release

**ChemoCentryx Achieves \$5 Million Milestone from GlaxoSmithKline for
Nomination of CCR1 Small Molecule Development Candidate**

Mountain View, CA – July 24, 2007 – ChemoCentryx, Inc., a clinical-stage biopharmaceutical company focused on discovering, developing and commercializing orally-administered therapeutics that target the chemokine system, today announced that it has earned a \$5 million milestone payment from GlaxoSmithKline (NYSE: GSK) for progress in its small molecule CCR1 product discovery and development program.

The milestone payment was triggered by the acceptance of ChemoCentryx' orally bioavailable small molecule, CCX354, as a candidate for full development. CCX354 selectively inhibits the chemokine receptor known as 'CCR1', a validated target for the treatment of certain autoimmune diseases such as rheumatoid arthritis (RA), as well as other inflammatory diseases.

"GSK and ChemoCentryx' ideas around drug discovery are philosophically aligned, which makes this a highly successful alliance," said Thomas J. Schall, Ph.D., President and Chief Executive Officer of ChemoCentryx. "We believe CCX354 may be well suited for the treatment of RA, given that inflammatory cells expressing the CCR1 chemokine receptor are abundant in inflamed joints of patients with arthritis. Also, unlike existing injectable or infusible treatments for RA, CCX354 is designed as an oral medicine which is highly potent and selective for the CCR1 target. This approach provides advantages such as the potential to treat the devastating effects of RA without the safety consequences sometimes seen by globally suppressing the immune system, as happens with such current therapies as the anti- TNF biologics available today. We look forward

to conducting additional preclinical and initial clinical studies to determine this candidate's full potential in early 2008."

In preclinical studies, CCX354 has been shown to block the activity of all known naturally occurring pro-inflammatory proteins that drive CCR1-mediated inflammation. The compound also exhibits encouraging pharmacokinetic properties, and is highly potent. Notably, CCX354 appears to block only the activity of the CCR1 chemokine receptor – without binding to any other receptors – which may minimize off-target side effects.

"We are impressed with ChemoCentryx' high quality standards and productivity. CCX354 is a promising small molecule candidate for the treatment of inflammation underlying autoimmune conditions such as rheumatoid arthritis," Hugh Cowley, Senior Vice President of GSK's Center of Excellence for External Drug Discovery (CEEDD). "The ChemoCentryx alliance represents the type of innovation that the CEEDD is committed to fostering."

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 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.

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 complex network of chemokine molecules, or ligands, and receptors that regulates inflammation. Based on their 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' lead compound, Traficet-EN[®], a specific CCR9 antagonist, is currently in a multi-national clinical trial, called PROTECT-1, in patients with moderate-to-severe Crohn's disease. ChemoCentryx is privately held. For more information, please refer to www.chemocentryx.com.

Any statements in this press release about ChemoCentryx' 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,

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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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