



Contacts:

Susan M. Kanaya
Senior Vice President, Finance and
Chief Financial Officer or
Markus J. Cappel, Ph.D.
Chief Business Officer
650-210-2900
investor@chemocentryx.com

For media inquiries:

Burns McClellan
Kathy Nugent, Ph.D.
212-213-0006
knugent@burnsmc.com

ChemoCentryx Initiates Clinical Trial of CCX168, A Novel Small Molecule C5aR Antagonist for the Treatment of Inflammatory and Autoimmune Diseases

Milestone Triggers \$10 Million Payment from GlaxoSmithKline

Mountain View, CA – January 28, 2010 – ChemoCentryx, Inc., today announced the initiation of a Phase I clinical trial of CCX168, an orally-administered small molecule designed to treat autoimmune diseases. CCX168 is a highly potent and very selective compound that specifically targets the C5a receptor (C5aR), a component of the body's complement system and a potent driver of the inflammatory response associated with autoimmune diseases such as systemic lupus erythematosus, certain types of vasculitis, age-related macular degeneration and rheumatoid arthritis. The initiation of this Phase I trial triggered a \$10 million milestone payment from GSK.

“CCX168 marks the fifth product candidate that we have generated from our drug discovery platform and successfully taken into clinical development,” stated Thomas J. Schall, Ph.D., President and Chief Executive Officer of ChemoCentryx. “We have no doubt firmly established ourselves as the leaders in developing oral drugs targeting the chemokine and chemoattractant systems. Furthermore, we have demonstrated the ability to develop a compound targeting C5aR, which has up to now proved to be an enormous challenge for the pharmaceutical industry. As a result, we bring to clinical development a C5aR antagonist unlike any other compound that has been developed to date. We are very excited over the promise that this novel drug candidate may hold for the future treatment of inflammatory and autoimmune diseases.”

About C5aR and CCX168

The complement system consists of a set of proteins that regulate certain types of inflammatory responses. Fragments of complement proteins, such as the chemoattractant complement fragment known as C5a, work to recruit immune system cells, including neutrophils, to sites of inflammation by means of its receptor (C5aR). This system is active in many diseases, thus making C5aR an attractive target for small molecule therapeutics. Given molecular structure similarities between the C5aR and chemokine receptors, ChemoCentryx researchers successfully applied the Company's proprietary drug discovery technologies to the design of small molecule C5aR antagonists and selected CCX168 based on its potency, selectivity and favorable pharmacokinetics. C5aR is one of four defined chemokine and chemoattractant receptor projects covered under an alliance between ChemoCentryx and GlaxoSmithKline's 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 II multinational 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, has to date successfully completed a Phase I clinical program. Additional clinical programs include CCX140, which targets the CCR2 receptor, expected to enter Phase II clinical development in the first quarter of 2010 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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