



Alder Biopharmaceuticals Inc. Forms Collaboration with Schering-Plough to Identify and Manufacture Antibody Therapeutics

Seattle, Washington, December 2, 2005—Alder Biopharmaceuticals Inc., an emerging antibody therapeutics company, today announced a broad collaborative alliance with Schering-Plough, a leading pharmaceutical company. The collaboration will use Alder’s proprietary yeast production system and high throughput antibody selection system to identify and produce antibodies more rapidly and cost effectively.

Under terms of the agreement, Alder will work on up to ten Schering-Plough antibody products. Schering-Plough will provide either the antibody sequence or the antigen and Alder will provide a unique proprietary antibody expressing strain or, in the case of the selection system, both the antibody and the strain. For each of the ten therapeutic products developed under the alliance, Alder is eligible to receive milestone payments related to successful advancement, research support, and future royalties on sales of resulting products.

“We are excited by the formation of this alliance with one of the leading companies in the antibody therapeutics space. This further validates the vast potential of Alder’s proprietary antibody technologies,” said Dr. Randall Schatzman, President and CEO of Alder. “This is a major achievement for Alder so soon after the closing of our first financing. We believe this alliance will be a model for how Alder can positively impact other companies that are looking for solutions to their antibody manufacturing challenges and ways to identify antibodies where traditional methods have failed.”

Alder’s unique contribution to the field involves a platform of proprietary antibody technologies that industrializes the approach to developing, selecting and manufacturing antibody therapeutics. Alder’s technologies dramatically accelerate progress to the clinic while at the same time providing an inexpensive and rapid route through product manufacturing.

For more information or to set up a non-disclosure agreement to learn about Alder’s proprietary technologies in more detail, please contact Mark Litton, Chief Business Officer, at (425) 205-2920 or litton@alderbio.com.

About Alder

Founded in January 2004, Alder Biopharmaceuticals uniquely identifies, develops, and manufactures novel antibody therapeutics to alleviate human suffering in the autoimmune and inflammatory disease areas, with extensions into certain forms of cancer. Alder’s management team combines decades of industry experience with a proven track record for identifying and developing novel antibody therapeutics. The company acquired early funding from the United States Army in June of 2004 to explore the development of new production technologies for humanized antibodies. That early success was followed by seed funding from WRF Capital and other private investors in the Fall of 2004, and Series A financing led by Sevin Rosen Funds and

other investors in August 2005. Today the company is actively engaged in developing its own proprietary therapeutics and enabling partners through out-licensing of its technologies. For more information, visit www.alderbio.com.

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