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### Media Contact:

Ian Stone or David Schull

Russo Partners

Tel: +1 619-528-2220

[ian.stone@russopartnersllc.com](mailto:ian.stone@russopartnersllc.com)

[david.schull@russopartnersllc.com](mailto:david.schull@russopartnersllc.com)

### **Alder BioPharmaceuticals Inc. Closes \$38 Million Series D Financing to Accelerate Clinical Development of its Pipeline of Antibody Therapeutics**

*Financing Supports Clinical Development of ALD403, Unpartnered Program for the Treatment of Migraine, and of ALD518 in Cancer-related Indications*

*Financing Led by Novo Ventures and Includes All Existing Investors*

**BOTHELL, Wash., April 19, 2012** – Alder BioPharmaceuticals Inc. today announced the closing of a \$38 million Series D financing to support the development of the company's clinical stage pipeline. The financing was led by a new investor, Novo Ventures, and joined by existing Alder investors Sevin Rosen Funds, Ventures West, WRF Capital, H.I.G. Ventures, Delphi Ventures and TPG Biotech. Peter Bisgaard, a partner with Novo Ventures, will join Alder's board of directors.

Proceeds of the financing will support clinical development of ALD518 and ALD403. ALD518, a monoclonal antibody to the pro-inflammatory cytokine IL-6, is currently being investigated in ongoing Phase 2 clinical studies in cancer related indications, which were retained by the company in its partnership with Bristol-Myers Squibb in 2009. Bristol-Myers Squibb is developing the antibody for autoimmune diseases (BMS-945429). ALD403 is Alder's calcitonin gene-related peptide (CGRP) inhibiting antibody therapeutic for treatment of migraine. Clinical investigation of ALD403 will begin this month in healthy volunteers, with future studies planned for treatment of patients who experience multiple migraines each month. Proceeds will also support studies of earlier stage programs, including a therapeutic targeting PCSK9 for treating dyslipidemia.

"We are proud that in the four years since our Series C round, the Alder Team has been tremendously successful in building a pipeline of therapeutics that enabled this round of financing," said Randall Schatzman, Ph.D., president and chief executive officer of Alder

BioPharmaceuticals. “This financing will provide us with the resources to advance ALD403, which targets well-validated biology in treating migraine and has a similar potential as ALD518 to be a significant game-changer in its disease area. We are fortunate to have a strong team of investors behind the company, including the newly added Novo Ventures, as we move this and our other clinical and preclinical programs through further development.”

Added Mr. Bisgaard, “We are excited to join Alder as an investor at this important time in the company’s evolution. Alder’s ability to move high-quality antibody therapeutics efficiently into diverse disease areas is attractive, and we look forward to seeing their pipeline advance through further clinical investigation.”

Alder’s core technology enables the production of antibodies in very high quantities with improved cost structure via their Mab Xpress technology, allowing this class of therapeutics to enter disease areas that have previously been inaccessible for antibodies, such as migraine and cardiovascular disease. Proof of concept for this technology was achieved with ALD518, a monoclonal antibody to the pro-inflammatory cytokine IL-6, which is currently under Phase 2 development by Bristol-Myers Squibb for autoimmune diseases (BMS-945429), while Alder is developing the antibody for cancer-related conditions.

### **About Novo Ventures**

Novo A/S is the holding company of the Novo Group, and is wholly owned by the Novo Nordisk Foundation. Novo A/S was established in 1999 to manage the assets of the Foundation and actively make investments on behalf of the Foundation. Novo Ventures is recognized as a leader within life sciences venture capital, and is active in both Europe and North America. The Novo Ventures team consists of four Partners in Copenhagen, one in London and three in San Francisco. With an evergreen structure, Novo A/S annually invests approximately \$100-120 million in venture capital into private life sciences companies, and thus acts at a pace comparable to a traditional \$400-500 million fund. Novo A/S is not a corporate strategic fund; the group invests for financial rather than strategic returns. In total Novo A/S has more than \$20 billion under management, which includes significant shareholdings in the independently operating and publicly listed companies Novo Nordisk A/S and Novozymes A/S.

### **About Alder BioPharmaceuticals**

Alder BioPharmaceuticals Inc. [uniquely identifies](#), develops and [manufactures](#) novel antibody therapeutics to alleviate human suffering in cancer, pain, cardiovascular and autoimmune and inflammatory disease areas. The company’s investigational monoclonal antibody for migraine, ALD403, inhibits a well-validated molecule shown to trigger migraine attacks, calcitonin gene-related peptide (CGRP), and will enter this clinic this quarter. ALD518 is Alder’s investigational monoclonal antibody to the pro-inflammatory cytokine IL-6. Alder is developing ALD518 in Phase 2 clinical studies in multiple cancer-related conditions, while Bristol-Myers Squibb is investigating the asset (as BMS-945429) in a Phase 2b clinical study in rheumatoid arthritis and other autoimmune indications based on a 2009 partnership. Alder's management team

combines decades of industry experience with a proven track record for identifying and developing novel antibody therapeutics and enabling partners through the out-licensing of its technologies. For more information, visit [www.alderbio.com](http://www.alderbio.com).