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### **First Patients Dosed in Proof-of-Concept Clinical Study of Alder Biopharmaceuticals' Lead Therapeutic Candidate for Treatment of Migraine, ALD403**

*Company that Discovered and Developed Clazakizumab, Previously Known as ALD518, Advances New Program into Phase 2 Study*

**BOTHELL, Wash., March 20, 2013** – Alder Biopharmaceuticals Inc. today announced the dosing of the first patients in a proof-of-concept Phase 2 clinical study of its antibody therapeutic candidate, ALD403, targeting calcitonin gene-related peptide (CGRP) for treatment of migraine.

The double-blind, placebo-controlled, randomized study will evaluate the safety and efficacy of ALD403 administered monthly. One hundred and sixty patients with frequent, episodic migraines will be enrolled in the study across six sites for six months. Patients in the study will have experienced between four and 14 migraines per month in at least three months prior to enrollment and take acute migraine medication.

“Despite the enormous progress made in acute treatments for migraine, substantial unmet needs remain for patients experiencing multiple migraines per month,” said Richard Lipton, M.D., principal investigator, professor of neurology and epidemiology at Albert Einstein College of Medicine in Bronx, New York, and director of the Montefiore Headache Center. “Most currently available preventive treatments for migraine are taken on a daily basis, reduce migraine frequency by 50 percent in about half of users and often produce significant side effects. A biologic targeting CGRP and offering higher rates of efficacy, along with less frequent dosing and fewer side effects, could have a tremendous benefit for patients.”

Added Randall Schatzman, Ph.D., president and chief executive officer of Alder Biopharmaceuticals, “Alder is changing the paradigm for the treatment of migraine from abortive care at the time of migraine onset to a preventative approach, and our team has developed a highly specific therapeutic candidate with the potential to prevent the disorder before it begins that we believe has the ability to make a large impact in migraine. This preventative approach has been welcomed by patients, evidenced by the significant patient interest at all of our trial

sites, and we are proud to advance ALD403 into a proof-of-concept trial while exploring additional applications for our core technologies with therapeutic candidates in other disease areas.”

Research has shown that CGRP has a role as a trigger for migraine attacks, and inhibiting the peptide has demonstrated promise in preventing the onset of migraines. ALD403 is expected to be developed for patients experiencing multiple migraines per month with self-administered infrequent dosing.

Alder’s core technology enables the production of antibodies in very high quantities via its 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 clazakizumab, previously known as 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 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 second therapeutic program, an investigational monoclonal antibody for migraine, ALD403, inhibits a well-validated molecule shown to trigger migraine attacks, calcitonin gene-related peptide (CGRP), and is now in clinical trials. Clazakizumab, previously known as ALD518, is Alder’s investigational monoclonal antibody to the pro-inflammatory cytokine IL-6. Alder is developing clazakizumab 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).