



Alder Biopharmaceuticals Inc. Completes \$40M Series C Financing

Delphi Ventures and TPG Biotech Lead \$40 Million Round to Advance Clinical Antibody Therapeutics

Bothell, Washington, January 11, 2008—Alder Biopharmaceuticals, Inc., an emerging antibody therapeutics company, today announced the closing of its Series C financing. Delphi Ventures and TPG Biotech led the \$40 million round. Also participating in the round were existing investors Sevin Rosen Funds, Ventures West, H.I.G. Ventures, and WRF Capital. Deepa Pakianathan, General Partner at Delphi Ventures, and Heather Preston, Managing Director at TPG Biotech, will be joining Alder’s board of directors. Alder plans to use the financing to advance its lead programs through human clinical trials and to continue to advance its proprietary Mab Xpress yeast antibody production technology.

“This financing is a testament to the progress we have made in developing our proprietary antibody technologies and therapeutic products,” said Dr. Randall Schatzman, CEO and an Alder co-founder. “This financing will allow Alder to rapidly advance our lead antibody therapeutic ALD518 through multiple proof-of-concept trials, broaden our product pipeline, and continue to build on our proprietary antibody discovery and manufacturing technologies.”

ALD518 is the most advanced product being developed at Alder. ALD518 is the first full-length, fully functional antibody therapeutic to be made in yeast on an industrial scale and tested in humans. It is derived from Alder’s proprietary antibody selection technology, and is currently in clinical trials for treating rheumatoid arthritis and cancer patients.

Alder’s unique approach to antibody identification and production has a considerable effect on the way companies discover and manufacture biotherapeutics. Alder’s technology reduces development cycles from years to months while at the same time providing an inexpensive and rapid route through product manufacturing. At a time when the healthcare industry as a whole is facing large pressures on R&D spending, Alder is providing a solution that allows biopharmaceutical companies to develop novel antibody-based therapies faster, and deliver them to the clinic and to patients at an unprecedented rate. The company’s therapeutic focus is centered in autoimmune and inflammatory diseases with extensions into certain forms of cancer and anemias.

"We are very impressed with Alder’s unique ability to rapidly discover best-in-class therapeutic antibodies to a plethora of targets," said Delphi Venture’s Dr. Deepa Pakianathan. “This product engine, combined with their proprietary manufacturing system, sets the stage for Alder to become a significant player in the near future."

“ALD518 is an exciting product with the potential to greatly impact patients suffering from cancer and autoimmune diseases,” added TPG Biotech’s Dr. Heather Preston. “Rarely have we

seen companies discover, produce, and enter the clinic in a little over 18 months. It exemplifies the success of Alder's management and its technologies.”

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 Biopharmaceuticals

Alder Biopharmaceuticals uniquely identifies, develops, and manufactures novel antibody therapeutics to alleviate human suffering in the autoimmune and inflammatory disease areas. Alder's management team combines decades of industry experience with a proven track record for identifying and developing novel antibody therapeutics. Today the company is actively engaged in developing its own proprietary therapeutics and enabling partners through out-licensing of its technologies. Current partners include Schering-Plough, Seattle Genetics, Genmab, and two non-disclosed large pharmaceutical companies. For more information, visit www.alderbio.com.

About Delphi Ventures

Delphi Ventures is a venture capital firm that has focused on early stage investing in medical devices and biotechnology for two decades. With more than \$850 million in committed capital, Delphi Ventures has funded over 150 companies. More than 90 of Delphi's portfolio companies have either completed an initial public offering or have been acquired by a leading healthcare corporation. For more information, visit www.delphiventures.com.

About TPG Biotechnology

TPG Biotech is part of the venture capital investment platform of TPG, the global private investment firm. With more than \$500 million under management, TPG Biotech targets investments in life science, biotechnology, renewables and medical technology companies. The firm is backed by the resources of TPG with more than \$30 billion of assets under management. Please visit www.tpg.com.

Media and Industry Inquiries:

Mark Litton, Ph.D.
Chief Business Officer, Alder Biopharmaceuticals Inc.
425.205.2920
litton@alderbio.com

Investor Relations:

Randall Schatzman, Ph.D.
CEO, Alder Biopharmaceuticals Inc.
425.205.2910
schatzman@alderbio.com