



**FOR IMMEDIATE RELEASE**

**Alder BioPharmaceuticals Announces Pricing of Initial Public Offering**

**BOTHELL, Wash., May 8, 2014** – Alder BioPharmaceuticals, Inc. (NASDAQ: ALDR), a clinical-stage biopharmaceutical company, announced today the pricing of its initial public offering of 8,000,000 shares of its common stock at a price to the public of \$10.00 per share. The shares are expected to begin trading on the NASDAQ Global Market under the ticker symbol “ALDR” on May 8, 2014. Alder is offering all of the shares of common stock. In addition, Alder has granted the underwriters a 30-day option to purchase up to 1,200,000 additional shares of common stock at the initial public offering price to cover over-allotments, if any. The offering is expected to close on May 13, 2014, subject to customary closing conditions.

Credit Suisse and Leerink Partners are acting as joint book-running managers for the offering. Wells Fargo Securities and Sanford C. Bernstein are acting as co-managers for the offering.

The Securities and Exchange Commission declared effective a registration statement relating to the offering of these securities on May 7, 2014. The offering is being made only by means of a prospectus, which is part of the effective registration statement. A copy of the prospectus relating to the offering may be obtained from Credit Suisse Securities (USA) LLC, Prospectus Department, Eleven Madison Avenue, Level 1B, New York, NY 10010, and by phone at (800) 221-1037 or by emailing [newyork.prospectus@credit-suisse.com](mailto:newyork.prospectus@credit-suisse.com); or from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, and by phone at (800) 808-7525 or by emailing [syndicate@leerink.com](mailto:syndicate@leerink.com).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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