Data from Proof-of-Concept Clinical Trial of ALD403, a Monoclonal Antibody against CGRP for the Prevention of Migraine, to be Presented at 56th Annual Scientific Meeting of the American Headache Society

BOTHELL, Wash., June 26, 2014 – Alder BioPharmaceuticals, Inc. ("Alder") (NASDAQ: ALDR), a clinical-stage biopharmaceutical company developing monoclonal antibody therapeutics for the treatment of migraine, autoimmune and inflammatory diseases, today announced Peter J. Goadsby, M.D., Ph.D., director, NIHR-Wellcome Trust Clinical Research Facility, King's College London and director, Headache Center, Department of Neurology, University of California, San Francisco, and David W. Dodick, M.D., professor of neurology at the Mayo Clinic, will present results from a randomized, double-blind, placebo-controlled, proof-of-concept clinical trial of ALD403 for the prevention of frequent episodic migraine at the 56th Annual Scientific Meeting of the American Headache Society at the Hyatt Regency Century Plaza in Los Angeles, California.

Key points:

- The poster presentation, "Randomized, Double-blind, Placebo-controlled Trial of ALD403: An Anti-CGRP Peptide Antibody in the Prevention of Frequent Episodic Migraine," will be displayed from 11:30 a.m., Thursday, June 26 until 4:30 p.m., Saturday, June 28.
- Drs. Goadsby and Dodick will present the poster, Late Breaking Poster 7 (LBP7), in the California Showroom between 12:30 p.m. and 2:00 p.m., Saturday, June 28.
- ALD403 met the primary endpoint of the study, significantly reducing mean migraine days per month versus placebo.
- A single infusion of ALD403 resulted in a 100% decrease in migraine days per month for 27-41% of patients depending on month observed.
- ALD403 was well tolerated and there were no differences from placebo in terms of adverse events or laboratory safety data.
- ALD403 is a genetically engineered monoclonal antibody that targets CGRP for prevention of migraine. Calcitonin gene-related peptide (CGRP) is a small protein involved in the transmission of and heightened sensitivity to pain experienced in migraine.

About Alder BioPharmaceuticals

Alder BioPharmaceuticals, Inc. is a clinical-stage biopharmaceutical company that discovers, develops and seeks to commercialize therapeutic antibodies with the potential to meaningfully transform current treatment paradigms. Alder's wholly-owned 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

undergoing clinical testing. Alder plans to advance ALD403 into a Phase 2b trial in the second half of 2014. Clazakizumab, previously known as ALD518, is Alder's investigational monoclonal antibody to the pro-inflammatory cytokine IL-6. Bristol-Myers Squibb is investigating Clazakizumab (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, please visit http://www.alderbio.com.

Forward Looking Statements

This press release contains forward-looking statements, including statements regarding our expectations for the initiation of future clinical trials and data availability from ongoing clinical trials. All forward-looking statements included in this press release are based on our management's beliefs and assumptions and on information currently available to our management, and we assume no obligation to update any such forward-looking statements. Any or all of our forward-looking statements in this document may turn out to be wrong and actual events or results may differ materially. Our forward-looking statements can be affected by inaccurate assumptions we might make or by known or unknown risks, uncertainties and other factors. In evaluating these statements, you should specifically consider various factors, including the risks outlined under the caption "Risk Factors" set forth in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2014 filed with the Securities and Exchange Commission (SEC) and other reports and filings we will make with the SEC from time to time. We caution investors that our business and financial performance are subject to substantial risks and uncertainties.

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