



FOR IMMEDIATE RELEASE

Alder BioPharmaceuticals Announces Exercise in Full of Option to Purchase Additional Shares

BOTHELL, Wash., January 22, 2015 – Alder BioPharmaceuticals, Inc. (NASDAQ: ALDR), a clinical-stage biopharmaceutical company, announced today that the underwriters of its previously announced public offering of common stock have exercised in full their option to purchase an additional 900,000 shares of common stock. The closing of the option exercise occurred on January 22, 2015. Gross proceeds from the offering of an aggregate of 6,900,000 shares at a public offering price of \$29.50 per share, before underwriting discounts and commissions and offering expenses, were approximately \$203.6 million.

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

The Securities and Exchange Commission declared effective a registration statement relating to the offering of these securities on January 8, 2015. 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, Attention: Prospectus Department, One Madison Avenue, New York, New York, 10010, and by phone at 1-800-221-1037 or by email at newyork.prospectus@credit-suisse.com; from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA, 02110, and by phone at 1-800-808-7525 or by email at syndicate@leerink.com; or from Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York, 10152, or by email at cmclientsupport@wellsfargo.com, or by phone at 1-800-326-5897.

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.

Media Contacts:

David Schull or Andrea Flynn, Ph.D.
Russo Partners
(212) 845-4271
(646) 942-5631
david.schull@russopartnersllc.com
andrea.flynn@russopartnersllc.com

Investor Relations Contacts:

Sarah McCabe
Stern Investor Relations, Inc.
(212) 362-1200
sarah@sternir.com