



FOR IMMEDIATE RELEASE

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

BOTHELL, Wash., June 30, 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 674,157 shares of common stock. The closing of the sale of all shares occurred today. Gross proceeds from the offering of an aggregate of 5,168,539 shares at a public offering price of \$44.50 per share, before underwriting discounts and commissions and offering expenses, were approximately \$230 million.

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

A shelf registration statement relating to the offered shares of common stock was filed with the Securities and Exchange Commission (SEC), which was effective on filing on June 2, 2015. A final prospectus supplement and the accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website, located at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, Eleven 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 ext. 6142 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.

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