



FOR IMMEDIATE RELEASE

Alder BioPharmaceuticals Announces Commencement of Public Offering of Common Stock

BOTHELL, Wash., June 24, 2015 – Alder BioPharmaceuticals, Inc. (NASDAQ: ALDR), a clinical-stage biopharmaceutical company, announced today that it intends to offer and sell, subject to market and other conditions, \$200.0 million of its common stock in an underwritten public offering. In connection with this offering, Alder expects to grant the underwriters a 30-day option to purchase up to \$30.0 million of additional shares of common stock.

Credit Suisse, Leerink Partners and Wells Fargo Securities are acting as joint book-running managers for the offering. Bernstein is acting 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 preliminary prospectus supplement related to the offering has been filed with the SEC and is available on the SEC's website, located at www.sec.gov. Copies of the preliminary 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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