October 6, 2014

Data From Alder BioPharmaceuticals' Proof-of-Concept Clinical Trial of ALD403 Published in Lancet Neurology Demonstrates ALD403 Effective in the Preventive Treatment of Migraine

BOTHELL, Wash., Oct. 6, 2014 (GLOBE NEWSWIRE) -- Alder BioPharmaceuticals Inc. (Nasdaq:ALDR), a clinical-stage biopharmaceutical company developing antibody therapeutics, today announced data from the proof-of-concept clinical trial of ALD403 published in the October 6, 2014 issue of *Lancet Neurology* demonstrates that ALD403 met the primary study endpoint and is effective for the preventative treatment of migraine. ALD403 is Alder's lead clinical candidate targeting the calcitonin gene-related peptide, or CGRP, for migraine prevention. CGRP is a small protein that is critically important in the transmission of and heightened sensitivity to pain experienced in migraine.

Key points:

- ALD403 met the primary endpoint of the study, significantly reducing mean migraine days per month versus placebo during weeks 5-8.
- A single infusion of ALD403 resulted in a 100% decrease in migraine days per month for 26-41% of patients depending on the month observed.
- Clinical response to ALD403 was observed within the first month following a single administration and durable over the entire 3-month course of the study.
- The trial was conducted in 163 patients with 5 to 14 migraine days a month randomized to receive a single intravenous infusion of either 1000 mg ALD403 or placebo.
- There was no difference in adverse events or laboratory safety data between patients receiving ALD403 and placebo.

Quote:

Randy Schatzman, Ph.D., chief executive officer, Alder BioPharmaceuticals, said, "More than half of the 36 million patients suffering from debilitating migraine episodes are candidates for prevention. This study demonstrated that ALD403 can bring significant relief to patients who suffer from multiple migraine days every month of their lives. This represents a real breakthrough in the field and we look forward to initiating the Phase 2b IV formulation trial for the treatment of chronic migraine sufferers later this year as well as the Phase 2b subcutaneous formulation trial for the treatment of frequent episodic migraine sufferers in the first half of 2015."

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 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 for the treatment of chronic migraines in the second half of 2014 and a Phase 2b trial for frequent episodic migraines in the first half of 2015. Clazakizumab, previously known as ALD518, is designed to block the pro-inflammatory cytokine IL-6 and has completed a Phase 2b clinical study. Based on the strong association of IL-6 with inflammatory disease, inhibition of IL-6 with clazakizumab represents a promising new anti-inflammatory mechanism that could result in bone and joint preservation. 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 the further development of ALD403 and clazakizumab, the initiation of future clinical trials and data availability from ongoing clinical trials, and the potential of ALD403 and clazakizumab to address the unmet medical needs of patients. All forward-looking statements included in this press release are based on the Company's beliefs and assumptions and on information currently available to the Company management, and the Company assumes no obligation to update any such forward-looking statements. Any or all of the Company's forward-looking statements in this press release may turn out to be wrong and actual events or results may

differ materially. The Company's forward-looking statements can be affected by inaccurate assumptions they might make or by known or unknown risks, uncertainties and other factors. In evaluating these statements, individuals should specifically consider various factors, including risks associated with the Company's capital resources and risks associated with the development and potential commercialization of the Company's product candidates, as well as other risks outlined in the section titled "Risk Factors" in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2014, which was filed with the Securities and Exchange Commission (the "SEC") on August 5, 2014, and is available on the SEC's website at www.sec.gov. Additional information will also be set forth in the Company's other reports and filings that will be made with the SEC from time to time. The Company cautions investors that its business and financial performance are subject to substantial risks and uncertainties.

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