



Alder BioPharmaceuticals Licenses Clazakizumab Rights to Vitaeris

BOTHELL, Wash., and VANCOUVER, British Columbia, May 6, 2016 – Alder BioPharmaceuticals, Inc. (NASDAQ: ALDR), a clinical-stage biopharmaceutical company developing monoclonal antibody therapeutics, and Vitaeris Inc., a newly formed company that will pursue innovative therapeutic indications in chronic inflammatory diseases, today announced that Alder has licensed the exclusive worldwide rights to clazakizumab to Vitaeris. In exchange for the rights to clazakizumab, Alder has received an equity stake in Vancouver, British Columbia, based Vitaeris and is eligible to receive royalties and certain other payments. In addition, Randall C. Schatzman, Ph.D., president and chief executive officer of Alder, has joined Vitaeris' board of directors. Specific financial and other terms of the transaction were not disclosed.

Clazakizumab, a monoclonal antibody therapeutic candidate discovered by Alder, is designed to block interleukin-6 (IL-6), which plays a key role in the inflammatory cascade. Clazakizumab has been administered in clinical trials involving over one thousand patients. The therapeutic has not been approved in any indication.

“As a best-in-class anti-IL-6 monoclonal antibody, clazakizumab holds significant potential as a treatment for inflammatory diseases, and we will leverage the robust clinical trial data in hand to chart its development path,” said Noel Hall, co-founder and chairman of Vitaeris. “The inhibition of IL-6 with clazakizumab is a promising anti-inflammatory mechanism that could result in new therapeutic options. We are pleased to welcome Dr. Randall Schatzman, president and chief executive officer of Alder, and Dr. Andreas Wicki, chief executive officer of founding investor HBM Healthcare Investments AG, to Vitaeris' board of directors.”

Dr. Schatzman added, “We are very pleased to continue clazakizumab's clinical development through the significant expertise represented by Noel Hall as chairman and HBM Healthcare Investments as a founding investor. The Vitaeris team is motivated to drive the clazakizumab program forward, and Noel's more than 25 years of successful drug development experience will be extremely valuable as new indications for this antibody are selected and advanced. We believe that combining this team with clazakizumab's therapeutic potential advances Alder's goal of leveraging the extensive clinical safety and efficacy data we have generated on clazakizumab for the potential benefit to both patients and our shareholders.”

About Alder BioPharmaceuticals, Inc.

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. ALD403, Alder's lead pivotal-stage product candidate being evaluated for



migraine prevention, is a genetically engineered monoclonal antibody that inhibits calcitonin gene-related peptide (CGRP). CGRP is a small protein with a well-established role in the initiation, transmission and heightened sensitivity to migraine pain. Alder's second program, ALD1613, targets adrenocorticotrophic hormone (ACTH) and is intended for the treatment of congenital adrenal hyperplasia and Cushing's disease. ALD1613 is undergoing Investigational New Drug (IND)-enabling preclinical studies, and an IND submission is planned for 2016. Additionally, clazakizumab, a monoclonal antibody therapeutic candidate discovered by Alder designed to block interleukin-6, is licensed to Vitaeris Inc. For more information, please visit <http://www.alderbio.com>.

About Vitaeris Inc.

Vitaeris Inc., is a clinical-stage biopharmaceutical company based in Vancouver, British Columbia, focused on the development of the anti-interleukin-6 (IL-6) monoclonal antibody clazakizumab for chronic inflammatory diseases. IL-6 is a key cytokine involved in the inflammation of rheumatoid arthritis, and is now being implicated in numerous other diseases characterized by chronic inflammation. Clazakizumab is a best-in-class IL-6 antagonist that has been studied in clinical trials involving over one thousand patients worldwide. For more information, please visit <http://www.vitaerisbio.com>.

Forward-Looking Statements

This press release contains forward-looking statements, including, without limitation, statements relating to: the continued development and clinical, therapeutic and commercial potential of clazakizumab, ALD403 and ALD1613; Alder's potential receipt of royalties and other payments under the license agreement with Vitaeris; future regulatory filings; and the pursuit of strategic opportunities for clazakizumab. Words such as "will," "eligible," "potential," "promising," "could," "may," "continue," "intended," "planned," or other similar expressions, identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. The forward-looking statements in this press release are based upon Alder's current plans, assumptions, beliefs, expectations, estimates and projections, and involve substantial risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements due to these risks and uncertainties as well as other factors, which include, without limitation: risks related to the potential failure of ALD403, ALD1613 and clazakizumab to demonstrate safety and efficacy in clinical testing; the availability of data at the expected times; the clinical, therapeutic and commercial value of ALD403, ALD1613 and clazakizumab; risks and uncertainties related to regulatory review and approval processes and Alder's compliance with applicable legal and regulatory requirements; and other factors discussed under the caption "Risk Factors" in Alder's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2016, which was filed with the Securities and Exchange Commission (SEC) on April 28, 2016, and is



available on the SEC's website at www.sec.gov. Additional information will also be set forth in Alder's other reports and filings it will make with the SEC from time to time. The forward-looking statements made in this press release speak only as of the date of this press release. Alder expressly disclaims any duty, obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Alder's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based

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