

Alder Biopharmaceuticals Inc

COMPANY AND PIPELINE OVERVIEW REPORT

A comprehensive coverage of the company and a summary of the drug pipeline portfolio.

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[Return to Table of Contents](#)



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[Return to Table of Contents](#)



GLOSSARY

Number of Drugs in Active Development

Number of drugs associated with the company or subsidiary that are currently in active development, i.e. the development status for the drug(s) is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

Number of Inactive Drugs

Number of drugs associated with the company or subsidiary that are currently classified as inactive, i.e. where the development status for the drug(s) is one of the following: No Development Reported, Discontinued, or Withdrawn.

Number of Patents as Owner

Number of patents associated with the company where the company is listed as owner; i.e. the relationship type (or way the patent refers to the company) is: Patent Assignee/Owner, Patent owner (not assignee), Licensee for development and marketing, Licensee – marketing only (Distributor), Patent assignee of family member, Inferred assignee.

Number of Patents as Third Party

Number of patents associated with the company where the company is listed as third party; i.e. the relationship type (or way the patent refers to the company) is: Patent assignee (not owner), Ex-Licensee for development and marketing, Ex-Licensee marketing only (Distributor), Customer of technology, Ex-Customer of technology, Patent opponent or infringer, Affiliate organization of inventor, Owner of underlying technology.

Patents summary table

This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

Number of Deals

A count of deals where the company or one of its subsidiaries is the primary company.

Key Indications

Displays top ten key indications for the company and its subsidiaries based on frequency (indications occurring with high and identical frequency are always included, and this may result in more than ten Key Indications being listed). Includes both indications associated with patents where the company is patent owner and indications associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

Key Target-based Actions

Displays top ten key target-based actions for the company and its subsidiaries based on frequency (actions occurring with high and identical frequency are always included, and this may result in more than ten Key Target-based Actions being listed). Includes both target-based actions associated with patents where the company patent owner and target-based actions associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended. A target-based action is one that is associated with a target.

Key Technologies

Displays top ten key technologies for the company and its subsidiaries based on frequency (technologies occurring with high and identical frequency are always included, and this may result in more than ten Key Technologies being listed). Includes both key technologies associated with patents where the company relationship is patent owner and key technologies associated with drugs in active development. A drug is classified as 'active' if it features on a row (or rows) in the current development status table where the status is one of the following: Discovery, Clinical, Phase I, Phase II, Phase III, Pre-registration, Registered, Launched, or Suspended.

[Return to Table of Contents](#)



PLEASE NOTE: the financials section where present in the report includes: Share Information, Stock Performance chart (including the consensus recommendation), and Major Shareholders. Financial Performance presents graphical and tabular data on Worldwide Sales, Operating Income and Net Income over time, together with a Quarterly earnings update. Balance Sheet lists Assets, Liabilities and Stockholders Equity, and Forecasts includes: EPS Forecast and Other Forecasts. The data reported in all sections (except share information and major stock holders) are correct as of the publication date of the report (and not the download date). For share information and major stock holders the data is correct for the date shown with these sections

[Return to Table of Contents](#)



TABLE OF CONTENTS

Company Overview..... 7

Company Profile..... 7

Company Financials..... 8

Subsidiary Companies..... 13

Product Portfolio Summary..... 13

Product Portfolio Drugs..... 18

[Return to Table of Contents](#)

Alder Biopharmaceuticals Inc

COMPANY OVERVIEW

Company Name	Alder Biopharmaceuticals Inc
Parent Company Name	Alder Biopharmaceuticals Inc
Website	http://www.alderbio.com/
Country	US
Number of Drugs in Active Development	3
Number of Inactive Drugs	6
Number of Patents as Owner	19
Number of Patents as Third Party	0
Number of Deals	3
Key Indications	Rheumatoid arthritis, Anemia, Cachexia, Fatigue, Graft versus host disease, Migraine, Pain, Psoriatic arthritis, Crohns disease, Oral mucositis
Key Target-based Actions	Hepatocyte growth factor antagonist, NGF receptor antagonist, CGRP receptor antagonist, IL-6 antagonist, Proprotein convertase PC9 inhibitor, Interleukin-6 ligand inhibitor, Albumin agonist, C-reactive protein inhibitor, Albumin modulator, C-reactive protein modulator, CD126 antagonist, CGRP receptor agonist, Cytokine receptor agonist, Hepatocyte growth factor agonist, Interferon antagonist, Jak1 tyrosine kinase inhibitor, Jak2 tyrosine kinase inhibitor, Jak3 tyrosine kinase inhibitor, LDL receptor agonist, MAP kinase inhibitor, NGF receptor agonist, Proprotein convertase PC9 stimulator, STAT-3 inhibitor, Syk tyrosine kinase inhibitor, TNF alpha ligand, Triosephosphate dehydrogenase modulator, p38 MAP kinase inhibitor
Key Technologies	Biological therapeutic, Monoclonal antibody humanized, Parenteral formulation unspecified, Monoclonal antibody, Intravenous formulation, Protein recombinant, Subcutaneous formulation, Infusion, Antibody fragment, Antibody

COMPANY PROFILE

SUMMARY

Alder Biopharmaceuticals Inc, founded in January 2004, is focused on the identification, development and manufacture of antibody therapeutics for cancer, inflammatory, autoimmune and cardiovascular diseases.

LICENSING AGREEMENTS

In December 2005, Alder agreed to identify and manufacture Schering-Plough's antibody therapeutics. Using its yeast production system and high throughput antibody selection technology, Alder would work on up to ten Schering-Plough antibodies. Alder would receive milestone payments, research support and royalties. In June 2009, the agreement was expanded to include candidates with potential applications to central nervous system disorders. Alder would receive an upfront payment, milestones, royalties and committed funding for Alder personnel engaged in the project.

In November 2005, Alder agreed to use its yeast production system to produce research materials for one of Seattle Genetics' preclinical therapeutic antibodies.

FINANCIAL

In January 2015, a public offering of 4 million shares of company's common stock was initiated; underwriters were to be granted a 30-day option to purchase up to 600,000 additional shares at the public offering price. Later that month, the company priced the underwritten public offering of 6 million shares at \$29.50 each and also granted the underwriters a 30-day option to purchase up to 0.9 million additional shares. At that time, the offering was expected to close on January 13, 2015.

In December 2014, the company was added to the NASDAQ Biotechnology Index (NBI) which would become effective upon market open on December 22, 2014.

[Return to Table of Contents](#)



In June 2014, the company was added to the Russell 3000 Index.

In May 2014, the company announced the pricing of its initial public offering of 8 million shares of its common stock at a price of \$10 per share. The shares had begun trading on the NASDAQ Global Market under the ticker symbol "ALDR". Alder had granted the underwriters a 30-day option to buy up to 1.2 million additional shares of common stock at the initial public offering price to cover over-allotments, if any. The offering was expected to close on May 13, 2014. Later that month, the offering was closed and the company raised net proceeds of \$80.1 million from the sale of an aggregate of 8,875,396 shares of its common stock, including 875,396 shares pursuant to the partial exercise of the underwriters' over-allotment option.

In April 2012, the company closed a \$38 million series D financing.

In January 2007, Alder raised \$40 million from a series C financing round.

In July 2006, Alder raised \$16 million in a series B financing round.

In August 2005, Alder raised \$11.1 million in a series A financing.

COMPANY FINANCIALS

SHARE INFORMATION

Close Price (USD)	29.28
Change (USD)	-0.13 (-0.44%)
Previous Close Price (USD)	29.41
Volume	625,748
52-Week High (USD)	32.30
52-Week Low (USD)	9.50
Date	16-Jan-2015
Exchange	NASDAQ(COMPOSITE)
Current Number of Shares Outstanding	30,806,533
Current Market Capitalization	902,015,286
EPS (Date Reported)	-0.45844

[Return to Table of Contents](#)



STOCK PERFORMANCE



MAJOR SHAREHOLDERS

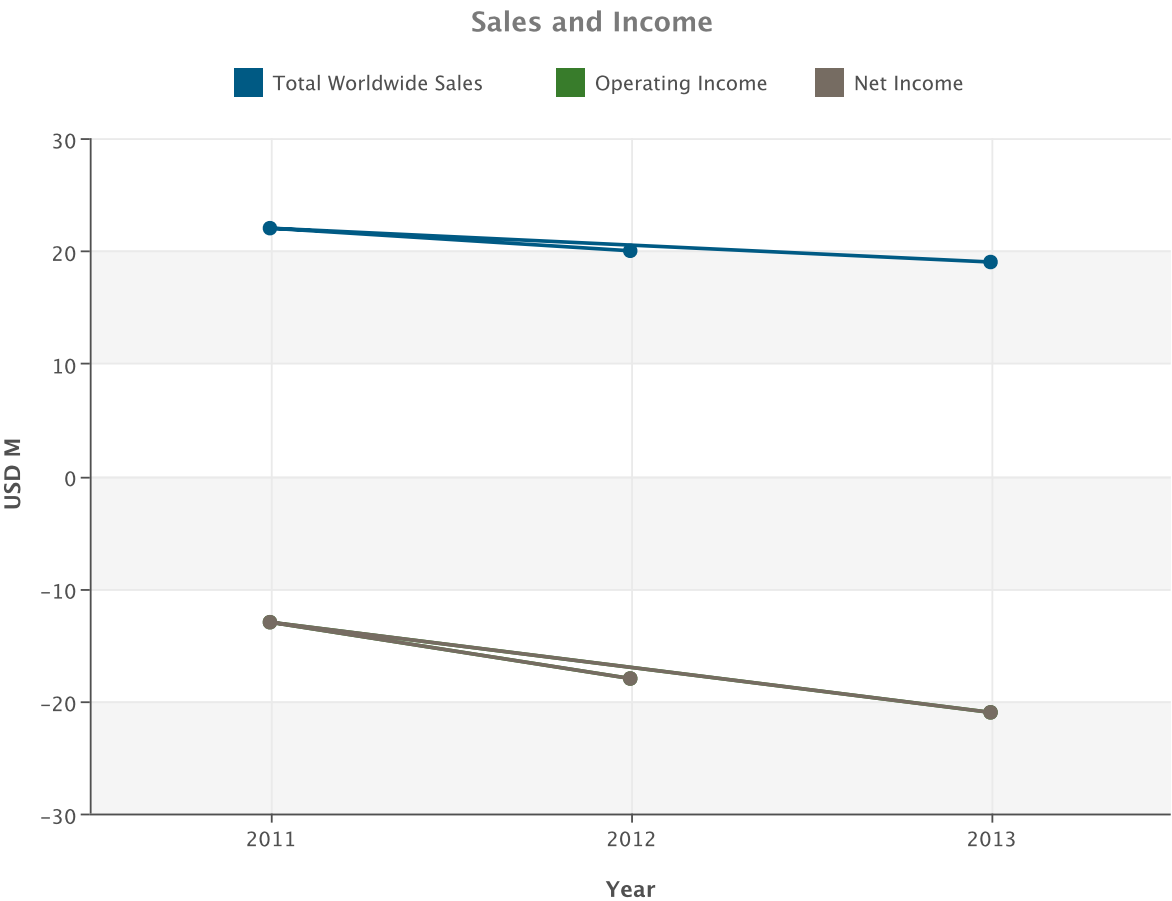
Shareholder	Type	Country	Shares held	% of shares held	Change in holding	% changes in shares held	Date
Sevin Rosen Funds	Venture Capital	United States	5,193,436	14.11	0	0	30-Nov-2014
Ventures West Management, Inc.	Venture Capital	Canada	3,469,528	9.43	250,000	0.08	30-Nov-2014
Novo A/S	Investment Advisor	Denmark	3,201,183	8.7	0	0	30-Nov-2014
Delphi Ventures L.P.	Venture Capital	United States	2,838,532	7.71	350,000	0.14	30-Nov-2014
H.I.G. Capital, LLC	Private Equity	United States	2,581,976	7.01	0	0	30-Nov-2014
TPG Capital, L.P.	Private Equity	United States	2,488,533	6.76	0	0	30-Nov-2014
iShares NASDAQ Biotechnology ETF	Mutual Fund	United States	360,262	0.98	360,262	1	31-Dec-2014
Franklin Templeton Invest-Biotechnology Discovery	Mutual Fund	United States	400,600	1.09	-168,800	-0.3	31-Oct-2014
Fidelity Select	Mutual	United	307,469	0.84	-344,693	-0.53	30-Nov-2014

[Return to Table of Contents](#)

Biotechnology Portfolio	Fund	States					
Dow (Stephen M)	Individual Investor	United States	265,118	0.72	265,118	1	30-Nov-2014
iShares Russell 2000 ETF	Mutual Fund	United States	137,097	0.37	19,026	0.16	31-Dec-2014
BlackRock Health Sciences Opportunities Portfolio	Mutual Fund	United States	235,300	0.64	0	0	30-Nov-2014
Schatzman (Randall C)	Individual Investor	United States	209,921	0.57	1,437	0.01	30-Nov-2014
Latham (John A)	Individual Investor	United States	208,988	0.57	504	0	30-Nov-2014
Litton (Mark J)	Individual Investor	United States	179,359	0.49	-29,125	-0.14	30-Nov-2014
Vanguard Total Stock Market Index Fund	Mutual Fund	United States	126,850	0.34	13,887	0.12	30-Nov-2014
iShares Russell 2000 Growth ETF	Mutual Fund	United States	61,048	0.17	6,398	0.12	31-Dec-2014
BlackRock Small Cap Growth Equity Portfolio	Mutual Fund	United States	98,022	0.27	-7,827	-0.07	30-Nov-2014
Fidelity Advisor Biotechnology Fund	Mutual Fund	United States	60,509	0.16	-54,933	-0.48	30-Nov-2014
Neuberger Berman, LLC	Investment Advisor/Hedge Fund	United States	22,450	0.06	22,450	1	31-Dec-2014

[Return to Table of Contents](#)





	2012	2011	2013		
Sales (USD M)	20.067	21.822	18.796		
Operating Income (USD M)	-17.819	-13.111	-20.761		
Net Income (USD M)	-17.806	-13.319	-20.613		

[Return to Table of Contents](#)

Quarterly earnings update

Period	Sales (USD M)	Operating Income (USD M)	Net Income (USD M)
2014 Q3	38.784	28.579	28.611539
2014 Q2	4.703	-7.41	-7.401
2014 Q1	4.782	-5.398	-5.395
2013 Q4	4.824	-3.818	-3.875
2013 Q2	4.663	-5.123	-5.147
2013 Q1	4.599	-5.704	-5.682
2012 Q4	4.775	-4.104	-4.074

BALANCE SHEET

Assets (USD M)

	2011	2012	2013		
Cash & Short Term Investments	52.402	59.373	23.227		
Inventories - Total	0	0	0		
Current Assets - Total	56.961	62.536	25.525		
Property, Plant And Equipment - Net	2.01	1.999	1.214		
Other Assets - Total	0	0	0		
Total Assets	59.09	64.654	26.739		

Liabilities (USD M)

	2011	2012	2013		
Accounts Payable	2.143	1.92	2.223		
Short Term Debt & Current Portion Of Long Term Debt	5.791	0	0		
Current Liabilities - Total	27.424	22.598	23.068		
Long Term Debt	0	0	0		
Other Liabilities	0.181	0.014	0.052		
Total Liabilities	97.566	76.664	58.727		

[Return to Table of Contents](#)



Stockholders Equity (USD M)

	2011	2012	2013		
Minority Interest	0	0	0		
Preferred Stock	67.638	111.374	111.374		
Common Stock	0	0	0		
Treasury Stock			0		
Total Liabilities & Shareholders' Equity	59.09	64.654	26.739		

FORECASTS

EPS Forecast

Year ending	Current Forecast	1 month ago	3 months ago
31-Dec-2015	-1.59	-1.62	-1.65
31-Dec-2016	-1.62	-1.64	-1.61
31-Dec-2017	-1.92	-1.92	-1.89

Other Forecasts

Year ending	DPS	CPS	Pretax	Sales
31-Dec-2015	0	0.36	-55.35	7.61
31-Dec-2016	0	-2.36	-64.65	20.7
31-Dec-2017	0		-83.01	20.79

SUBSIDIARY COMPANIES

Names
AlderBio Holdings LLC

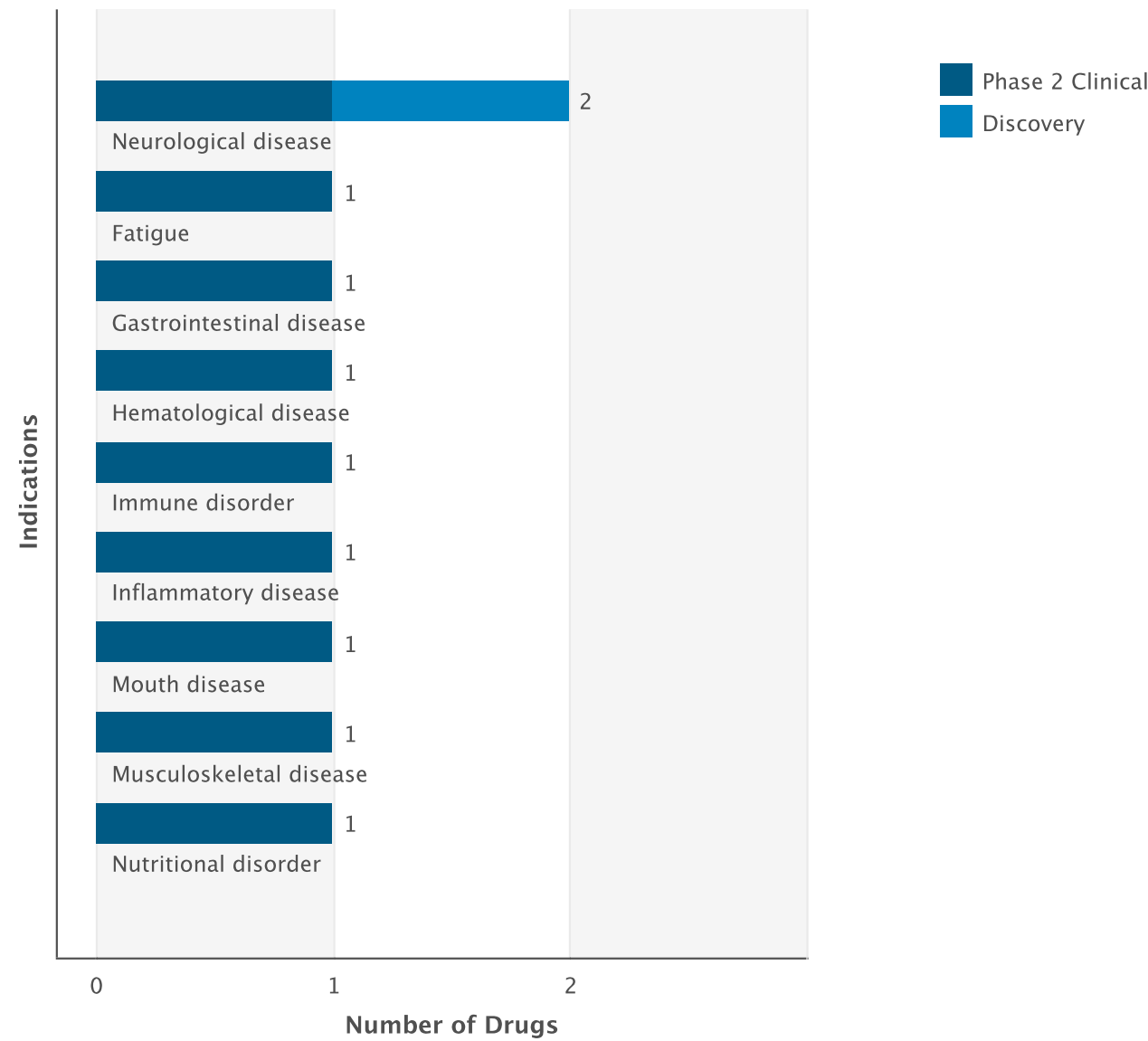
[Return to Table of Contents](#)

PRODUCT PORTFOLIO SUMMARY

DRUGS

Drugs by Indication

Active Drugs by Indication Chart



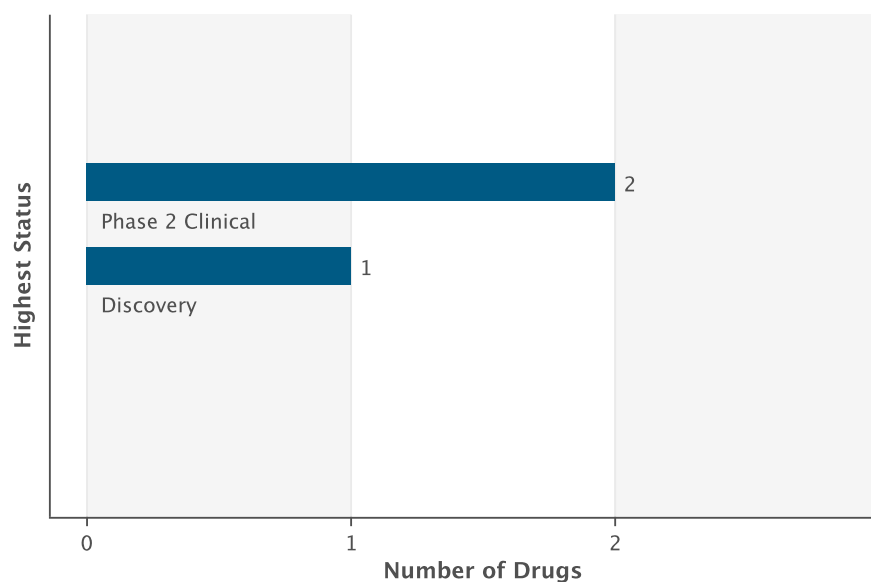
[Return to Table of Contents](#)

Drugs by Indication Table

Indication	Active	Inactive	Total
Neurological disease	2	1	3
Neoplasm	0	2	2
Hematological disease	1	1	2
Inflammatory disease	1	1	2
Immune disorder	1	0	1
Musculoskeletal disease	1	0	1
Gastrointestinal disease	1	0	1
Nutritional disorder	1	0	1
Fatigue	1	0	1
Metabolic disorder	0	1	1
Cardiovascular disease	0	1	1
Mouth disease	1	0	1

Drugs by Highest Status

Active Drugs by Highest Status Chart



[Return to Table of Contents](#)

Drugs by Highest Status Table

Development Status	Number of Drugs
Phase 2 Clinical	2
Discovery	1
No Development Reported	6

DEALS

Deal Type	Principal		Partner		Total
	Active	Inactive	Active	Inactive	
Technology - Other Proprietary	1	0	0	0	1
Drug - Screening/Evaluation	1	0	0	0	1
Drug - Development/Commercialization License	1	0	0	0	1

CLINICAL TRIALS

Trials by Condition Studied

Condition Studied	Ongoing	All
Neurological disease	1	4
Nutritional disorder	0	4
Fatigue	0	3
Immune disorder	0	3
Musculoskeletal disease	0	2
Inflammatory disease	0	2
Neoplasm	0	2
Hematological disease	0	1
Respiratory disease	0	1
Mouth disease	0	1

Trials by Phase

Phase	Ongoing	All
Phase 2	1	5
Phase 1	0	6

Phase Definitions

[Return to Table of Contents](#)



Phase 3 Clinical

Includes Phase 3, Phase 3b, Phase 3a, Phase 2/3 (where enrolment count is 300 or over)

Phase 2 Clinical

Includes Phase 2, Phase 2a, Phase 2b, Phase 1/2 (where enrolment count is 100 or over), Phase 2/3 (where enrolment count is under 300 or not specified)

Phase 1 Clinical

Includes Phase 1, Phase 1a, Phase 1, Phase 1/2 (where enrolment count is under 100 or not specified), Phase 0

PATENTS *

Indication	As Owner	As Third Party	Total
Cardiovascular disease	5	0	5
Endocrine disease	5	0	5
Gastrointestinal disease	8	0	8
Genitourinary disease	3	0	3
Growth disorder	1	0	1
Hematological disease	3	0	3
Degeneration	3	0	3
Immune disorder	6	0	6
Psychiatric disorder	1	0	1
Musculoskeletal disease	6	0	6
Neoplasm	10	0	10
Ocular disease	2	0	2
Metabolic disorder	4	0	4
Neurological disease	6	0	6
Nutritional disorder	6	0	6
Respiratory disease	3	0	3
Infectious disease	4	0	4
Injury	2	0	2
Inflammatory disease	7	0	7
Fatigue	4	0	4
Temperature disorder	2	0	2

[Return to Table of Contents](#)



Dermatological disease	1	0	1
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* This table represents a summary of the core patent coverage for this company covering Therapeutic EP, US and WO patents since 1990 only.

[Return to Table of Contents](#)



PRODUCT PORTFOLIO DRUGS

PLEASE NOTE: Highest status refers to highest development of that drug for one of the active companies

clazakizumab

Drug Name	clazakizumab
Key Synonyms	clazakizumab
Originator Company	Alder Biopharmaceuticals Inc
Active Companies	Alder Biopharmaceuticals Inc
Inactive Companies	Bristol-Myers Squibb Co
Highest Status	Phase 2 Clinical
Active Indications	Anemia, Oral mucositis, Graft versus host disease, Cachexia, Fatigue, Crohns disease, Psoriatic arthritis, Rheumatoid arthritis
Target-based Actions	IL-6 antagonist
Other Actions	Anti-inflammatory
Technologies	Monoclonal antibody humanized, Subcutaneous formulation, Intravenous formulation, Infusion, Biological therapeutic, Protein recombinant
Last Change Date	15-Dec-2014

ALD-403

Drug Name	ALD-403
Key Synonyms	
Originator Company	Alder Biopharmaceuticals Inc
Active Companies	Alder Biopharmaceuticals Inc
Inactive Companies	
Highest Status	Phase 2 Clinical
Active Indications	Migraine
Target-based Actions	CGRP receptor antagonist
Other Actions	
Technologies	Monoclonal antibody humanized, Subcutaneous formulation, Intravenous formulation, Infusion, Biological therapeutic, Protein recombinant
Last Change Date	12-Dec-2014

[Return to Table of Contents](#)



ALD-906

Drug Name	ALD-906
Key Synonyms	
Originator Company	Alder Biopharmaceuticals Inc
Active Companies	Alder Biopharmaceuticals Inc
Inactive Companies	
Highest Status	Discovery
Active Indications	Pain
Target-based Actions	NGF receptor antagonist
Other Actions	Analgesic
Technologies	Monoclonal antibody, Biological therapeutic, Parenteral formulation unspecified
Last Change Date	22-Nov-2012

[Return to Table of Contents](#)



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[Return to Table of Contents](#)

