

Alpine Immune Sciences Announces \$48 Million Series A Financing to Support Discovery and Development of the Next Generation of Immunotherapies

Company will leverage its proprietary vlgD™ platform using directed evolution to create novel, multi-functional first in class immunotherapies

SEATTLE, Wash., June 13, 2016 – Alpine Immune Sciences, Inc., (AIS), a privately held biotechnology company developing a next-generation immune system modulation platform, today announced the closing of its \$48 million Series A financing round.

The financing was led by OrbiMed Advisors, a leading investment firm focused on the healthcare sector, alongside additional investors including Frazier Healthcare Partners and Alpine BioVentures. Alpine BioVentures was responsible for the seed funding and founding of Alpine Immune Sciences.

Mitchell H. Gold, M.D., Managing Partner at Alpine BioVentures, will serve as AIS' Executive Chairman and acting Chief Executive Officer. Jay Venkatesan, M.D., Managing Partner at Alpine BioVentures, will be President and a member of the board of directors. They will be joined on the board of directors by Jamie Topper, M.D., Ph.D., Managing General Partner of Frazier Healthcare Partner's Life Sciences team and Peter Thompson, M.D., Private Equity Partner with OrbiMed Advisors.

"We are honored this experienced group of investors recognizes the tremendous potential existing at Alpine Immune Sciences. AIS is taking a unique approach to modulating the immune system through the directed evolution of naturally occurring ligands – creating the next generation of cancer and autoimmune therapeutics with our vlgD™ platform," said Mitchell H, Gold, M.D., Alpine Immune Sciences' Executive Chairman and acting CEO. "We believe this significant funding, along with our collective expertise, will enable us to discover and develop clinically meaningful and transformative therapies for patients."

"Alpine Immune Sciences' ability to attract some of the industry's leaders in immunotherapy, combined with its technology platform, creates an opportunity to move beyond current approaches to modulating the immune system. AIS is unique in its ability to impact multiple immune system interactions simultaneously at the critical junction of cellular communication known as the 'Immune Synapse'," said Peter Thompson, M.D., Private Equity Partner with OrbiMed Advisors. "I look forward to working with the team at Alpine to make a difference in the lives of patients with cancer, autoimmune conditions, and other serious diseases."

About Alpine Immune Sciences

Alpine Immune Sciences (AIS) was founded in 2015 and seed funded by Alpine BioVentures. AIS is focused on developing novel protein-based immunotherapies using its proprietary variant immunoglobulin domain (vlgD™) platform technology. The vlgD™ platform, unlike other

therapeutic approaches in development or available commercially, is designed to interact with multiple targets simultaneously in the immune synapse using a single molecule. AIS' vlgDs™ are developed using a unique process known as directed evolution to leverage the naturally occurring ligands immune cells use to communicate. AIS has developed its vlgD™ platform to either enhance or diminish an immune response, making the vlgD™ technology applicable for both cancer indications as well as for autoimmune diseases. AIS has also developed its transmembrane immunomodulatory protein (TIP™) technology, based on the vlgD™ platform, for direct applications with engineered cellular therapies, potentially improving their efficacy and persistence. In October of 2015 AIS signed a worldwide research and license agreement with Kite Pharma, Inc. worth up to \$530 million allowing Kite access to certain targets developed using the AIS TIP™ platform. For more information visit www.alpineimmunesciences.com/

About OrbiMed

OrbiMed is a leading investment firm dedicated exclusively to the healthcare sector, with approximately \$15 billion in assets under management. OrbiMed invests globally across the spectrum of healthcare companies, from venture capital start-ups to large multinational companies utilizing a range of private equity funds, public equity funds, royalty/debt funds, and other investment vehicles. OrbiMed maintains offices in New York City, Herzliya, San Francisco, Shanghai, and Mumbai. For more information visit www.orbimed.com

About Frazier Healthcare Partners

Founded in 1991, Frazier Healthcare Partners has been a leading U.S.-based, healthcare-focused investment firm providing private growth capital to healthcare companies. The firm has more than \$2.9 billion in committed capital under management and has made investments in more than 170 companies ranging from early-stage venture investments to growth buyouts of profitable lower middle market companies. Frazier's experienced team takes an active approach to helping build portfolio companies, leveraging their deep domain expertise and expansive network of healthcare executives, advisors and industry thought leaders. Frazier Life Sciences Fund and Frazier Healthcare Growth Buyout Fund are the two vehicles utilized to make investments in early stage life sciences companies and lower middle market profitable growth buyout companies, respectively.

While these strategies target companies in distinctively different market segments and stages of development, Frazier's investment teams leverage the firm's rich 25-year history to identify and partner with exceptional management teams to develop category-leading companies. Frazier has offices in Seattle, Wash. and Menlo Park, Calif., and invests broadly across the United States, Canada, and Europe. For more information visit www.frazierhealthcare.com

About Alpine BioVentures

Alpine BioVentures is a venture capital firm committed to investing in and building revolutionary healthcare companies. It brings a unique perspective to identify game-changing scientific ideas

and actively builds collaborative working relationships with scientists to bring new treatments to patients faster. The Alpine BioVentures team leverages decades of experience and strong relationships with leading research labs and corporate partners in the United States and around the world to grow a portfolio of companies with the potential to help people living with cancer, autoimmune conditions, and orphan diseases. For more information visit www.alpinebioventures.com

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