



**\$150 Million**  
Follow-On Offering

**LEERINK   
PARTNERS**  
Joint Bookrunner  
November 2023

## Leerink Partners Serves as Joint Bookrunner for Alpine Immune Sciences' (Nasdaq: ALPN) \$150 Million Follow-On Offering

### Key Transaction Highlights

- Publicly marketed transaction that launched November 6th pre-open and priced post-close.
- Transaction commenced following Alpine Immune Sciences' announcement of positive initial povetacept clinical data in IgA nephropathy patients from a Phase 1b/2a autoimmune glomerulonephritis basket study, leading to a one-day stock price reaction of ~40%.
- Well oversubscribed from both new and existing investors
- Deal consisted of 8,800,000 shares and 3,200,000 pre-funded warrants each priced at \$12.50 and \$12.499, respectively.
- Priced at an 11.5% discount to last sale
- Alpine Immune Sciences intends to use the net proceeds from this offering: to further advance the development of povetacept for multiple autoimmune diseases, including a potential pivotal phase 3 study in IgAN and a phase 2 study in SLE, both targeting initiation in the second half of 2024, pending regulatory agreement; to continue to execute the open-label RUBY-3 and RUBY-4 basket studies of povetacept in autoimmune glomerulonephritis and autoimmune cytopenias; to further advance the development of acazicolcept for SLE as part of the AbbVie Agreement; to fund preclinical and discovery activities; and for other working capital, capital expenditures and other general corporate purposes.
- This is Leerink Partners' 2nd bookrun equity offering for Alpine Immune Sciences and 49th equity offering in 2023.

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