



Alpine Immune Sciences Announces Pricing of \$100 Million Public Offering

September 21, 2022

SEATTLE--(BUSINESS WIRE)--Sep. 20, 2022-- Alpine Immune Sciences, Inc. (Nasdaq: ALPN), a clinical-stage immunotherapy company focused on developing innovative treatments for cancer and autoimmune and inflammatory diseases, today announced the pricing of its underwritten public offering of 13,606,000 shares of its common stock pursuant to its existing shelf registration statement. The shares of common stock are being offered at a public offering price of \$7.35 per share. The gross proceeds to Alpine from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Alpine, are expected to be approximately \$100.0 million. In addition, Alpine has granted the underwriters of the offering an option for a period of 30 days to purchase up to an additional 2,040,900 shares of common stock at the public offering price, less the underwriting discounts and commissions. All shares of common stock to be sold in the offering are being sold by Alpine. The offering is expected to close on or about September 23, 2022, subject to customary closing conditions.

Morgan Stanley, SVB Securities and Cowen are acting as joint book-running managers for the offering. Wedbush PacGrow is acting as lead manager for the offering.

A shelf registration statement relating to the securities offered in the public offering described above was filed with the Securities and Exchange Commission (SEC) on May 14, 2021 and declared effective by the SEC on May 20, 2021. The offering is being made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC's website at www.sec.gov. A final prospectus supplement and accompanying prospectus will be filed with the SEC. When available, copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, by telephone: 1-866-718-1649, or by email at prospectus@morganstanley.com; SVB Securities LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@svbsecurities.com; or Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities being offered, nor shall there be any sale of the securities being offered in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not based on historical fact and include statements regarding the anticipated closing of the public offering. These forward-looking statements are based on current assumptions that involve risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to, uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, as well as the other risks identified in our filings with the SEC. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.

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