



Alector Announces Pricing of Initial Public Offering

February 7, 2019

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Feb. 6, 2019-- Alector, Inc. (Nasdaq: ALEC), a clinical stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegeneration, today announced the pricing of its initial public offering of 9,250,000 shares of common stock to the public at \$19.00 per share. The gross proceeds to Alector from the offering are expected to be \$176 million, before deducting the underwriting discounts and commissions and offering expenses. In addition, Alector has granted the underwriters a 30-day option to purchase up to an additional 1,387,500 shares of common stock to cover over-allotments, if any. Alector's common stock is expected to begin trading on the Nasdaq Global Select Market on February 7, 2019, under the ticker symbol "ALEC." The offering is expected to close on February 11, 2019, subject to the satisfaction of customary closing conditions.

Morgan Stanley, BofA Merrill Lynch, Cowen and Barclays are acting as joint book-running managers for the offering.

The offering is being made only by means of a prospectus. When available, a copy of the final prospectus related to this offering may be obtained from:

- Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or
- BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, or email at dq.prospectus_requests@baml.com; or
- Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by phone at (631) 274-2806; or
- Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email barclaysprospectus@broadridge.com

A registration statement related to these securities has been filed with, and declared effective by, the U.S. Securities Exchange Commission ("SEC"). Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities 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.

About Alector

Alector is a clinical stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegenerative diseases. Alector is headquartered in South San Francisco, California.

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