



Pieris Achieves GLP Tox Milestone Payment in Daiichi Sankyo Collaboration to Develop Anticalin® Therapeutics

Freising, Germany, December 8, 2014 – Pieris AG has achieved the fourth milestone payment for its lead Anticalin® program with Daiichi Sankyo Company, Limited (hereinafter Daiichi Sankyo; headquartered in Chuo Ward, Tokyo, TSE 4568), triggering an undisclosed payment, the company announced today. This milestone marks in total the sixth milestone achieved for the parties' two R&D collaborative projects. Specifically, the milestone was the decision by Daiichi Sankyo to initiate a GLP toxicity study in non-human primates. In 2013, Pieris transferred the program to Daiichi Sankyo, which is responsible for further development of the program.

"This milestone positions our companies' lead collaborative Anticalin program with a clear line of sight to clinical studies, bringing significant additional validation of Anticalins as a drug class," Stephen Yoder, CEO of Pieris, stated. "Milestone income from our partnered programs continues to serve as a reliable source of capital to fund our proprietary pipeline."

Under the terms of the 2011 agreement, Pieris receives committed research funding and payments for the achievement of research, preclinical, regulatory and commercial milestones. The partnership could encompass for Pieris more than € 100 million per program in license fees, funding and milestones, not including royalties on sales from marketed Anticalin proteins resulting from the collaboration. Daiichi Sankyo will have exclusive marketing rights worldwide for all such products.

Anticalins are therapeutic proteins derived from human lipocalins, rationally engineered to solve for the pharmacological and pharmaceutical limitations of both protein- and non-protein-based drug platforms.

About Daiichi Sankyo

Daiichi Sankyo Group is dedicated to the creation and supply of innovative pharmaceutical products to address the diversified, unmet medical needs of patients in both mature and emerging markets. While maintaining its portfolio of marketed pharmaceuticals for hypertension, dyslipidemia and bacterial infections used by patients around the world, the Group has also launched treatments for thrombotic disorders and is building new product franchises.

Furthermore, Daiichi Sankyo research and development is focused on bringing forth novel therapies in oncology and cardiovascular-metabolic diseases, including biologics. The Daiichi Sankyo Group has created a "Hybrid Business Model," to respond to market and customer diversity and optimize growth opportunities across the value chain. For more information, please visit: www.daiichisankyo.com.

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About Pieris

Pieris is an independent, clinical-staged biotechnology company advancing its proprietary Anticalin[®] technology to create differentiated drugs that are safer and more effective than conventional approaches. Exclusive to Pieris, Anticalins promise to address high-unmet medical needs and expand the potential of targeted therapeutics. The company currently has a diverse proprietary pipeline and has ongoing R&D collaborations with Daiichi Sankyo, the Sanofi Group, Zydus Cadila, Stelis Biopharma and Allergan. www.pieris.com.

For more information, please contact:

Stephen Yoder, CEO

Pieris AG

media@pieris.com

+49 (0) 8161 1411 400

Gretchen Schweitzer

gschweitzer@macbiocom.com

+49 172 861 8540

+49 89 2424 3495

Additional information is available at www.pieris.com.

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