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Pieris Pharmaceuticals Announces Presentation of Promising Preclinical Data for PRS-220 at ATS 2023 International Conference

BOSTON, MA / ACCESSWIRE / May 21, 2023 / Pieris Pharmaceuticals, Inc. (Nasdaq:PIRS), a clinical-stage biotechnology company advancing novel biotherapeutics through its proprietary Anticalin® technology platform for respiratory diseases, cancer, and other indications, announced the presentation of preclinical data from the Company's inhaled connective tissue growth factor (CTGF) antagonist program, PRS-220, for idiopathic pulmonary fibrosis (IPF) at the annual American Thoracic Society (ATS) International Conference being held in Washington, D.C. May 19-24, 2023. The poster will be presented on May 21, 2023, from 11:30 AM to 1:15 PM (Session A67, P1052) and demonstrates that PRS-220 achieved proof of concept in a silica-induced lung fibrosis mouse model when delivered to the lung by inhalation and outperformed a systemically administered CTGF-targeting monoclonal antibody, reinforcing the transformative potential of a local intervention in this pathway. A copy of the presentation can be viewed HERE.

The poster also includes preclinical data demonstrating a favorable profile of PRS-220 for inhaled delivery and CTGF targeting in the lung, including a superior lung biodistribution profile compared to a systemically administered anti-CTGF monoclonal antibody, a lung PK profile supporting once or twice daily dosing in humans, and desired aerosol performance upon nebulization to effectively target pulmonary tissue of interest.

"Targeting CTGF is a clinically validated treatment approach for IPF, as shown by trial data from the intravenously delivered monoclonal antibody pamrevlumab. Based on the pulmonary pathophysiology associated with IPF, we believe that directly inhibiting CTGF in the lung with an inhaled therapy could result in more efficient target saturation, superior clinical efficacy, and greater convenience for patients," said Shane Olwill Ph.D., Chief Development Officer at Pieris. "Our ongoing PRS-220 Phase 1 healthy volunteer study is on track to provide data in the second half of this year, and we are eager to initiate development in IPF patients to further evaluate the clinical potential of this promising investigational medicine."

About PRS-220:

PRS-220 is an inhaled Anticalin protein targeting CTGF for the treatment of IPF and other fibrotic lung diseases. Previously reported preclinical data for PRS-220 demonstrated superior on-target potency compared to pamrevlumab, an intravenously infused CTGF

antagonist in late-stage clinical development. Pieris continues to benefit from a meaningful grant from the Bavarian government, which supports early-stage development of this program.

***About Pieris Pharmaceuticals**:*

Pieris is a clinical-stage biotechnology company that combines leading protein engineering capabilities and deep understanding into molecular drivers of disease to develop medicines that drive local biology to produce superior clinical outcomes for patients. Our pipeline is focused on inhalable Anticalin proteins to treat respiratory diseases and locally-activated bispecifics for immuno-oncology. Proprietary to Pieris, Anticalin proteins are a novel class of therapeutics validated in the clinic and by strong partnerships with leading pharmaceutical companies. For more information, visit www.pieris.com.

***Forward-looking Statements**:*

This press release contains forward-looking statements as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, the potential for cinrebafusp alfa in the therapeutic area of immuno-oncology; potential business transactions to facilitate continuation of the development of cinrebafusp alfa, including partnering transaction for cinrebafusp alfa and an immuno-oncology focused spinout; the potential of our programs and collaborations, including PRS-220; the advancement of our proprietary and co-development programs into and through the clinic and the expected timing for reporting data; the therapeutic potential of our Anticalin platform; our continued progress in the area of co-stim bispecifics and inhaled therapeutics; and the advancement and funding of our developmental programs generally. Actual results could differ from those projected in any forward-looking statement due to numerous factors. Such factors include, among others, the fact that preclinical data and interim clinical results may not necessarily be indicative of future results; our ability to satisfy any closing conditions for future financings; the amounts of anticipated funding actually received for our continued development programs and our actual reductions in spending as compared to anticipated cost reductions; our ability to raise the additional funding we will need to continue to pursue our business and product development plans; the inherent uncertainties associated with developing new products or technologies and operating as a development stage company; our ability to develop, complete clinical trials for, obtain approvals for and commercialize any of our product candidates, including our ability to recruit and enroll patients in our studies; competition in the industry in which we operate; delays or disruptions due to COVID-19 or geopolitical issues, including the conflict in Ukraine; and market conditions. These forward-looking statements are made as of the date of this press release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents we file with the Securities and Exchange Commission, or the SEC, available at www.sec.gov, including, without limitation, the Company's most recent Annual Report on Form 10-K, the Company's Quarterly Reports on Form 10-Q, and subsequent filings with the SEC.

Investor Relations Contact:

Pieris Pharmaceuticals, Inc. Investors@pieris.com or
Joe Patneaude
Kendall Investor Relations
Joe@kendallir.com

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