



FOR IMMEDIATE RELEASE

Pieris Achieves Fourth Milestone Payment in Daiichi Sankyo Collaboration to Develop Anticalin[®] Therapeutics

Freising, Germany, January 13, 2014 – Pieris AG has achieved the third milestone 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 fourth milestone achieved for the parties' two R&D collaborative projects. Specifically, the milestone achieved was the progression of an Anticalin drug candidate through a non-GLP toxicity study in non-human primates. In 2013, Pieris transferred the program to Daiichi Sankyo, which successfully carried out this study.

"This milestone is a very meaningful step towards the clinic for yet another Anticalin therapeutic, and the speed with which Daiichi Sankyo is advancing the program demonstrates their commitment and the straightforward development pathway for Anticalins," Stephen Yoder, CEO of Pieris stated. "As our collaborations continue to bear fruit and partnered drug candidates mature, milestone income increasingly will become a material component of Pieris' source of capital."

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

The 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, hyperlipidemia, and bacterial infections, the Group is engaged in the development of treatments for thrombotic disorders and focused on the discovery of novel oncology and cardiovascular-metabolic therapies. Furthermore, the Daiichi Sankyo Group has created a "Hybrid Business Model," which will respond to market and customer diversity and optimise growth opportunities across the value chain. For more information, please visit: www.daiichisankyo.com.

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About Pieris

Pieris AG 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. Privately held, Pieris has been funded by premier biotechnology-focused venture capital, including lead investors OrbiMed Advisors and Global Life Science Ventures. For more information, please visit: www.pieris-ag.com.

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