

September 30, 2015



## **Positive Data Presented on Pieris Pharmaceuticals' Inhaled Asthma Program at ERS and Company Strengthens Management Team**

**Preclinical Data on the IL-4 Receptor Antagonist PRS-060 Presented at the European Respiratory Society Conference; Mary Fitzgerald, Ph.D., to Lead Pieris Respiratory Drug Development Program**

BOSTON, MA -- (Marketwired) -- 09/30/15 -- **Pieris Pharmaceuticals, Inc.** (NASDAQ: PIRS), a biotechnology company advancing novel biotherapeutics through its proprietary [Anticalin](#)<sup>®</sup> technology platform, today announced that Professor Gary Anderson, PhD, FThorSoc, FERS, and Director of the Lung Health Research Centre at the University of Melbourne, presented preclinical data on PRS-060, the Company's inhaled IL4Ra antagonist, at a podium presentation during the 2015 annual meeting for the European Respiratory Society (ERS) in Amsterdam, The Netherlands. The Company also announced a key addition to its management team with the appointment of Mary Fitzgerald, PhD, as Vice President of Respiratory Medicine.

In the presentation, entitled "Discovery of PRS-060, an inhalable CD123/IL4Ra/TH2 blocking anti-asthmatic anticalin protein re-engineered from endogenous lipocalin-1," Professor Anderson provided an overview of the molecular strategy used to re-engineer endogenous human lipocalin-1 into an antagonist of IL4Ra with high affinity, and presented key data demonstrating concentration-dependent antagonism of IL4Ra-mediated signaling, very low in-silico predicted immunogenicity, and technical feasibility for PRS-060 inhalation as a wet aerosol or dry powder. Further, pharmacokinetic analysis demonstrated rapid renal clearance and absence of accumulation, together with allometric dose scaling estimates for inhalation. Dr. Anderson concluded, "these data demonstrate that PRS-060 has a pharmacological and galenical profile well suited for development as a first-in-class inhaled biological for T2-high severe asthma which is driven by the IL4Ra pathway."

"Pieris remains committed to developing highly differentiated next generation therapeutic proteins," commented Stephen Yoder, Pieris President and CEO. "The progress with PRS-060, as reported by Professor Anderson, and the addition of Dr. Fitzgerald to our management team, demonstrate both our commitment to development of novel

therapeutics for serious illnesses, as well as our ability to attract industry leadership of the highest caliber to advance our pipeline."

Mary Fitzgerald brings to Pieris more than thirty years of respiratory drug development. Prior to joining Pieris Dr. Fitzgerald held senior positions at Argenta Discovery and Pulmagen Therapeutics, where she was responsible for clinical development of inhaled and oral drug candidates for both COPD and asthma. Previously, she was employed at Bayer Healthcare for 14 years, most recently as Head of Pharmacology. "I'm excited to lead the development of PRS-060 through IND-enabling studies and into the clinic," noted Dr. Fitzgerald. "As an inhaled targeted therapeutic protein, PRS-060 has the potential to bring a disease-modifying drug to uncontrolled asthma patients where there is a significant unmet medical need, which is an approach that that inhaled or oral small molecules have not been able to address. Importantly, we believe PRS-060 will also deliver a more convenient and effective approach than systemic biologics."

***About Pieris Pharmaceuticals:***

Pieris is a clinical-stage biotechnology company advancing its proprietary Anticalin<sup>®</sup> technology to create differentiated drugs that have the potential to be safer and more effective than conventional approaches. Anticalins show promise in addressing high-unmet medical needs and expanding 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.

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***Forward Looking Statements***

This press release contains forward-looking statements as that term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, references to novel technologies and methods; our business and product development plans; our liquidity and ability to fund our future operations; or market information. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, 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; competition in the industry in which we operate 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 SEC available at [www.sec.gov](http://www.sec.gov), including without limitation the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 and the Company's Quarterly Reports on Form 10-Q.

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