



FOR IMMEDIATE RELEASE

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

Freising, Germany, April 18, 2013 – Pieris AG has achieved the second milestone for the first of two programs in its discovery and development collaboration with Daiichi Sankyo Company Limited (hereinafter Daiichi Sankyo; headquartered in Chuo Ward, Tokyo, TSE 4568), triggering an undisclosed payment, the company announced today. The milestone is based on successful *in vitro* and *in vivo* studies validating a range of Anticalin® targeted protein drug candidates designed to bind a Daiichi Sankyo target. With this achievement, Pieris will hand over further development responsibility of the program to Daiichi Sankyo.

“Pieris continues to demonstrate the advantages of Anticalins® through the success of our partnerships, in particular our ability to rapidly design differentiated targeted therapeutics that overcome specific hurdles encountered by both mAbs and small molecules,” Stephen Yoder, CEO of Pieris stated. “Pieris has rapidly delivered these compounds, and we remain on track for the generation of several Anticalin drug candidates for the second Daiichi Sankyo program.”

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. Pieris' pipeline ranges from its lead compound, which has completed a Phase I clinical trial, to multiple Anticalins[®] in preclinical development across a range of therapeutic areas. The company currently has ongoing discovery and development collaborations with Daiichi Sankyo, the Sanofi Group 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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