# Pieris Outlines Strategic Impact of Six Million Euro EUROCALIN Grant Award on Anticalin® Pipeline Development

**Freising, Germany, October 19, 2011** —In concert with the award of the EU FP7 Grant to the Pieris-led EUROCALIN Consortium that will enable initial clinical development of Pieris' proprietary hepcidin antagonist program, the company announced today the positive strategic impact of the grant funding on its proprietary Anticalin pipeline. Currently, the company's most advanced compound has completed a Phase I clinical trial, another proprietary compound is slated to reach the clinic in 2013 and up to two further compounds are expected to reach that milestone by the end of 2014.

"With the FP7 grant, which will underwrite the accelerated progression of PRS-080 into the clinic, we are in the position to focus additional resources toward achieving important milestones for our other preclinical programs without requiring dilutive funding," said Stephen Yoder, Chief Executive Officer of Pieris. "Each program presents a first-in-class or best-in-class therapeutic opportunity, and we look forward to announcing key advances for these assets in the next six months."

An overview of recent achievements and upcoming events for Pieris' pipeline:

- PRS-050, an anti-VEGF Anticalin, has completed a Phase I clinical trial, the results of which will be presented in November at the AACR-NCI-EORTC Molecular Targets and Cancer Therapeutics conference in San Francisco, California.
- PRS-080 is in formal preclinical development and currently undergoing process optimization for GMP manufacturing. Recent data for the PRS-080 program will be announced in a podium presentation at the December American Society of Hematology (ASH) meeting in San Diego, California.
- PRS-110 antagonizes cMet, a cellular receptor that plays an important role in cancer cell growth and metastasis, and has completed *in vivo* proof of concept in a broad range of tumor models. The compound's monovalent binding mechanism promises meaningful differentiation over monoclonal antibody approaches by ensuring a purely antagonist result.
- PRS-060, an Anticalin targeting IL4Ra for the treatment of asthma, has achieved *in vivo* proof of concept. This molecule has the necessary properties to be delivered locally to the lungs, thereby maximizing neutralization of IL-4 and IL-13, which play a central role in moderate to severe asthma. Local administration of a targeted protein therapeutic will support improved efficacy, safety and convenience for chronic asthma patients.
- PRS-190 is a single-gene bispecific Anticalin, or Duocalin®, and is designed to specifically bind two clinically validated targets in the autoimmune space. This approach creates a synergistic therapeutic effect while enabling a more efficient development pathway than that for a drug cocktail approach.

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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 Pieris**

Pieris AG is an independent, clinical-staged biotechnology company advancing its proprietary Anticalin® technology to create safer, more efficacious and more convenient protein therapeutics. Exclusive to Pieris, Anticalin-based drugs promise to address high-unmet medical needs and expand the therapeutic potential of current targeted approaches. Pieris' pipeline ranges from its Phase I compound, PRS-050 (anti-VEGF, oncology), to multiple Anticalins in preclinical development. The company has four ongoing discovery and development collaborations: Daiichi Sankyo, Takeda San Francisco, 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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