



**FOR IMMEDIATE RELEASE**

**Pieris and Daiichi Sankyo Sign Therapeutic Collaboration  
to Develop Anticalin® Therapeutics**

**Freising, Germany, April 12, 2011** – Pieris AG announced today the signature of a collaboration and license agreement with Daiichi Sankyo Company Limited (hereinafter Daiichi Sankyo; headquartered in Chuo Ward, Tokyo, TSE 4568), under which Pieris will apply its proprietary Anticalin scaffold technology to discover novel Anticalins against two Daiichi Sankyo targets. Upon discovery and achievement by Pieris of early preclinical development milestones for lead Anticalin drug candidates, Daiichi Sankyo will assume responsibility for further development and marketing of the Anticalin compounds.

“Pieris stands in a unique position as an enabling company in the targeted therapeutics space when traditional biological approaches are untenable,” noted Stephen Yoder, CEO of Pieris. “Our deal with Daiichi Sankyo demonstrates yet again the high value of the Anticalin technology and we’re extremely proud to count Daiichi Sankyo among the growing list of industry leaders who are our collaboration partners.”

Under the terms of the agreement, Pieris will receive more than €7 million upon signing of the collaboration agreement for the two targets. In addition, Pieris will receive 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 target in license fees, funding and milestones provided the nominated Anticalin achieves full commercialization, and tiered, mid- to mid-high single digit royalties on sales from marketed Anticalins resulting from the collaboration. Daiichi Sankyo will have exclusive marketing rights worldwide for all such products.

Pieris’ proprietary Anticalin technology platform creates next generation targeted therapeutics and addresses targets in ways that traditional technologies such as monoclonal antibodies cannot. Anticalins are recombinantly engineered lipocalins, endogenous low-molecular weight human proteins that naturally bind, store and transport a wide spectrum of molecules. To obtain a specific Anticalin, Pieris applies its deep protein engineering know-how to select drug candidates from its suite of rationally designed proprietary Anticalin libraries.

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### **About Daiichi Sankyo**

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](http://www.daiichisankyo.com).

### **About Pieris**

Pieris AG is an independent, clinical-staged biotechnology company advancing its proprietary Anticalin<sup>®</sup> 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. Not including today's announcement, the company has three ongoing collaborations: a drug discovery partnership with Takeda San Francisco; a multi-year, multi-target agreement with Sanofi-Aventis and Sanofi Pasteur (EUROMEXT: SAN and NYSE: SNY); and a deal with Allergan, Inc. (NYSE: AGN), focusing on novel treatments for eye diseases. 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](http://www.pieris-ag.com).

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