

Pieris Announces Positive Preclinical Data on c-Met Anticalin Drug Program

--Novel Approach with PRS-110 Shows Dose-dependent Response in Cancer Model--

Freising-Weihenstephan, Germany, April 30, 2010. Pieris AG announced today preclinical data for its proprietary PRS-110 Anticalin[®] compound, which targets the c-Met receptor, demonstrating a dose-dependant reduction of tumor growth in a xenograft mouse model. The results provide an indication that an Anticalin approach to antagonizing the c-Met pathway may be of significant therapeutic value in treating cancer. A broad body of research has shown that c-Met plays a role in several mechanisms by which cancer cells proliferate and escape programmed cell death.

“These preclinical data firmly support our conviction that an Anticalin, which is monomeric by nature, is particularly suited for antagonizing a receptor activated through dimerization such as c-Met,” stated Stephen Yoder, CEO of Pieris. “Based on the strength of these data, we have initiated additional studies in multiple models to further validate this exciting compound.”

Produced in a tumor xenograft mouse model of cancer autocrine for the production of human HGF ligand, the data show potent dose-dependant inhibition of tumor growth by PRS-110 as compared to the untreated animals. PRS-110 targets c-Met, or mesenchymal-epithelial transition factor, which is a receptor often activated on cancer cells, and plays a role in cancer cell proliferation, metastasis and angiogenesis.

Pieris has developed its anti-c-Met PRS-110 compound using its proprietary Anticalin technology. Anticalins are engineered lipocalins, endogenous low-molecular weight human proteins typically found in blood plasma and other body fluids that naturally bind, store and transport a wide spectrum of molecules. Through its proprietary libraries, the company can rapidly generate Anticalins against a broad spectrum of therapeutic targets.

About Pieris

Pieris AG is an independent 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 lead compound (anti-VEGF, oncology), entering the clinic in the first half of 2010, to multiple Anticalins in preclinical development. Pieris will commercialize Anticalin therapeutics through strategic partnerships, involving both its proprietary pipeline and its *de novo* drug discovery capabilities. Its most recent partnership is 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.

--END--

For further information, please contact:

Pieris AG

Stephen Yoder, CEO

Phone +49 (0) 8161 1411 400

Email: yoder@pieris-ag.com