



Pieris Achieves Second Preclinical Milestone Payment in Sanofi Collaboration

Freising, Germany, December 1, 2014 – Pieris AG announced the successful handover of a multispecific Anticalin[®] preclinical drug candidate from Pieris to Sanofi, who will be responsible for further development of the program, triggering an undisclosed payment to Pieris. The decision to advance the program is based on a positive review of a broad range of *in vitro*, *in vivo* and CMC data for the program. The multispecific polypeptide, comprising several unique Anticalins in one protein, is able to simultaneously engage several therapeutic targets.

“The Sanofi collaboration continues to push the Anticalin technology to new heights, and we’re extremely proud to have built such a unique molecule with excellent drug-like properties,” commented Stephen Yoder, CEO of Pieris. “Programs such as this one herald the differentiating power of our proprietary technology.”

This program stems from the parties’ R&D collaboration originally entered into in 2010, which involved an upfront payment to Pieris of € 3.5 million, committed research funding and payments for the achievement of research, preclinical, regulatory and commercial milestones. For this program, Pieris stands to receive up to € 26.5 million in development milestones for the first therapeutic application and € 18 million in commercial milestones, plus tiered royalties. Pieris would receive further milestones if Sanofi develops the program in multiple therapeutic applications.

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 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. 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. Privately held, Pieris has been funded by premier biotechnology-focused venture capital, including lead investors OrbiMed Advisors and Global Life Science Ventures. www.pieris.com.

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