

For Immediate Release
27 March 2008



Forbion's Portfolio Company Pieris AG raises € 25 M (US\$ 38M) in Series B financing round

New investment round led by OrbiMed Advisors

Naarden, The Netherlands 27 March 2008 – Forbion Capital Partners announced today the closing of a Series B financing round of its portfolio company Pieris AG, a biopharmaceutical company developing Anticalins[®], a novel class of targeted human protein therapeutics.

Led by new investor OrbiMed Advisors LLC, a major global fund dedicated to healthcare, together with Novo Nordisk A/S via Novo Nordisk Biotech Fund, Novo Nordisk's internal corporate venture fund, the € 25 million (US\$ 38 million) financing enables the Company to progress its proprietary Anticalin[®] product portfolio and prioritise clinical development of its VEGF-modulating cancer product, PRS-050. All existing investors participated in this financing round, including Global Life Science Ventures, Gilde Healthcare Partners and Forbion Capital Partners.

Commenting on the announcement, Evert Kueppers, Chief Executive Officer of Pieris, said: "This financing event marks a significant milestone in the evolution of Pieris as a product-focused biopharmaceutical company. Having engaged renowned investors such as OrbiMed and Novo Nordisk, Pieris is now in the position to deliver on its strategy of developing Anticalins[®] as the next class of biopharmaceutical products. We welcome Michael Sheffery as a new member of the Supervisory Board and I am looking forward to working with him".

Michael Sheffery Ph.D., General Partner at OrbiMed Advisors stated: "Pieris has reached an exciting stage in its development, having focused its business to prioritise product development in areas fundamentally suited to its proprietary technologies. OrbiMed views this investment as highly significant at a time of enormous commercial interest in biologic therapies".

Hans A. Kuepper Ph.D., Chairman of Pieris' Supervisory Board and Partner of Global Life Science Ventures, Germany, commented further: "Pieris has made remarkable progress in the course of the past year and this financing event enables the Company to further execute its strategy and to leverage the value in its proprietary Anticalin[®] approach".

Christina Takke Ph.D., Principal at Forbion Capital Partners said: "This is an exciting new financing event for Pieris AG. With an additional €25 M of cash reserves Pieris will be in a position to unlock the real value of the proprietary Anticalin[®] technology by advancing the first product into the clinic.

- ENDS -

Notes to editors

About Forbion Capital Partners

Forbion Capital Partners invests in EU and US Life Sciences companies, developing world-class products and technologies. The Forbion team has invested in 38 drug development and med tech companies since 2000, initially as ABN AMRO Capital Life Sciences, the venture arm of ABN AMRO Bank NV. In December of 2006 the group became independent by broadening its investor base and changing its name to Forbion Capital Partners. In recent years, the Forbion team has successfully divested from 13 portfolio companies, leaving an active portfolio of 25 companies. Assets under management currently exceed €200 M. Further information on Forbion Capital Partners is available at www.forbion.com

About Pieris AG

Pieris is a biopharmaceutical company engaged in the discovery and development of Anticalins[®], a novel class of targeted human proteins designed to diagnose and treat serious human disorders. Exploiting extensive know-how in protein engineering as part of a broad intellectual property portfolio, the Company applies a balanced risk business model to the development of Anticalin product candidates.

Further information on Pieris AG is available at www.pieris-ag.com.

Anticalin[®] and Duocalin[®] are registered trademarks of Pieris AG.

About OrbiMed Advisors, LLC

OrbiMed is a preeminent asset management firm focused on the global health sciences industry, with over \$6 billion in assets under management across a family of venture capital funds, hedge funds and other investment vehicles. OrbiMed's investment advisory activities were founded in 1989 by Samuel D. Isaly, with a vision to invest across the spectrum of healthcare companies from small privately-held firms to large multinational companies.

OrbiMed's investment team includes over 20 experienced professionals with backgrounds in science, medicine, finance and law. OrbiMed's professionals work together in a collaborative, team-oriented approach. OrbiMed seeks to be the capital provider of choice for life sciences companies pursuing growth and new opportunities. Where appropriate, particularly within its venture capital activities, OrbiMed supports its invested companies in achieving strategic, financial and operational objectives via participation at the Board of Directors level. OrbiMed professionals currently serve on the Board of Directors of many different life sciences companies. Further information on OrbiMed is available at www.orbimed.com

About Novo Nordisk A/S

Novo Nordisk is a healthcare company and a world leader in diabetes care. In addition, Novo Nordisk has a leading position within areas such as haemostasis management, growth hormone therapy and hormone replacement therapy. Novo Nordisk manufactures and markets pharmaceutical products and services that make a significant difference to patients, the medical profession and society. With headquarters in Denmark, Novo Nordisk employs approximately 26,000 employees in 80 countries, and markets its products in 179 countries. Novo Nordisk's B shares are listed on the stock exchanges in Copenhagen and London. Its ADRs are listed on the New York Stock Exchange under the symbol 'NVO'.

Further information on Novo Nordisk A/S is available at www.novonordisk.com

Contact

Forbion Capital Partners:

Christina Takke, Principal, +31 35 (0) 699 3021, christina.takke@forbion.com