

For immediate release

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Forbion Announces Two Successful Initial Public Offerings of Portfolio Companies Pieris Pharmaceutical, Inc and Cellnovo Group SA

Raising US\$28.3 million and EUR 32.4 million on Nasdaq and Euronext

Naarden, The Netherlands, 12 August 2015 - Forbion Capital Partners, the leading Dutch Venture Capital firm investing in world-class healthcare technologies, is proud to announce that two of its portfolio companies, Pieris Pharmaceuticals ("Pieris") and Cellnovo Group SA ("Cellnovo") completed their respective Initial Public Offerings on Nasdaq and Euronext Paris.

On July 7, Pieris closed its Nasdaq public offering of 9,090,909 shares of its common stock at a public offering price of \$2.75 per share. Initial gross proceeds of the offering by Pieris were \$25 million. Subsequently, on July 28, Pieris closed the sale of an additional 1,211,827 shares of its common stock at the public offering price of \$2.75 per share pursuant to the over-allotment option exercised by the underwriters taking total gross proceeds to Pieris from the offering to \$28.3 million before deducting the underwriting discounts, commissions and estimated expenses. Pieris intends to use the net proceeds from the offering to fund research and development, including preclinical and clinical research and development of its drug candidates, working capital and general corporate purposes. Oppenheimer & Co. and JMP Securities acted as joint book-running managers for the offering. Roth Capital Partners and Trout Capital acted as co-managers of the offering.

On July 9, Cellnovo completed its Initial Public Offering in compartment C of the Euronext regulated market in Paris, raising EUR 31.56 million through a capital increase. On July 16, Cellnovo issued 80,000 additional new shares at the offer price of €10.63 per share increasing total gross proceeds from the offering to EUR 32.4 million before deducting the underwriting discounts, commissions and estimated expenses. Cellnovo intends to use the proceeds for further roll-out of its innovative the first connected all-in-one diabetes management system and disruptive insulin pump technology in Europe and general corporate purposes. CM-CIC Securities and Societe Generale acted as lead managers and book runners together with Canaccord Genuity as joint lead manager. ODICÉO and SPONSOR Finance advised Cellnovo on the offering.

Holger Reithinger, General Partner at Forbion commented: "It is fantastic to see Pieris as a German biotech company successfully make its way onto Nasdaq. Having access to the world's deepest and most sophisticated pool of public capital will allow the company to develop its portfolio in an accelerated fashion. Cellnovo's listing on Euronext Paris is also an important step

in its plans to successfully commercialize its diabetes management system. Both companies have been supported by Forbion for many years.”

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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About Forbion Capital Partners

Forbion Capital Partners is a dedicated Life Sciences venture capital firm with offices in Naarden, The Netherlands, Munich, Germany and representation in Boston, US. Forbion invests in life sciences companies in drug discovery & development as well as medical device companies addressing substantial unmet medical needs. Forbion's investment team of nine investment professionals has built an impressive performance track record since the late nineties with successful investments in Rhein Biotech, Crucell, Neutec, Glycart, Borealis, Impella, Alantox, Acorda (ACOR), Fovea, Insmed (INSM), PanGenetics, Argenta Discovery, BioVex, Pathway Medical, CircuLite, bluebird bio (BLUE), uniQure (QURE), Argos (ARGS), arGEN-X (ARGX.BR), Santaris and PneumRx. Forbion also operates a joint venture with BioGeneration Ventures, who manage two separate seed and early stage funds focused on Benelux. Including the new fund FCF III, Forbion manages EUR 540M across 5 funds. Its investors include the EIF through its European Recovery Programme (ERP), LfA and Dutch Venture Initiative (DVI) facilities and the KfW through the ERP - Venture Capital Fondsfinanzierung facility.

For further information please visit www.forbion.com

About Pieris Pharmaceuticals

Pieris is a clinical-stage biotechnology company advancing its proprietary Anticalin® technology to create differentiated drugs that have the potential to be safer and more effective than conventional approaches. Anticalins show promise in addressing high-unmet medical needs

and expanding 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.

For more information, please visit: www.pieris.com.

About Cellnovo

An independent medical technology company specializing in diabetes, Cellnovo has developed and markets the first connected all-in-one diabetes management system that helps make life easier for patients. Compact, tubeless, intuitive and entirely connected, Cellnovo's insulin pump comprises a mobile touchscreen controller with an integrated blood-glucose meter. With Cellnovo's device, certain aspects of diabetes management still require an action from the patient (blood glucose monitoring and injection of insulin just before meals). This unique device allows optimal management of insulin injections whilst ensuring extensive freedom of movement and peace of mind for patients. Thanks to the automatic transmission of data, it also allows the patient's condition to be continually monitored by family members and healthcare professionals in real-time. Cellnovo aims to improve the quality of life of patients with type 1 diabetes and more generally all people living with insulin dependency, by using its technology to minimise the constraints and risks associated with this illness.

The current version of the system has already received CE Marking, is reimbursed in most countries and is already being marketed in France and the United Kingdom. Cellnovo has a clearly-defined expansion strategy that involves accelerating the product's commercialization, initially in Europe and then in the United States and Asia, and increasing its production capacity to cope with the expected high level of demand. The insulin pump market is currently estimated to be worth around 2.2 billion dollars, and has substantial potential given that only 17% of the 3.5 million people with type 1 diabetes (in the US/Canada and main European countries) currently use a pump. Based in France and the United Kingdom, Cellnovo has a 75-strong workforce.

For further information please visit www.cellnovo.com