



FOR IMMEDIATE RELEASE

Pieris Achieves Milestone Payment in Daiichi Sankyo Collaboration to Develop Anticalin® Therapeutics

-Second drug program successfully handed over for further development-

Freising, Germany, June 23, 2014 – Pieris AG announced that it has achieved a second milestone for its second program, and fifth milestone overall, in its discovery and development collaboration with Daiichi Sankyo Company Limited (hereinafter Daiichi Sankyo; headquartered in Chuo Ward, Tokyo, TSE 4568), triggering an undisclosed payment. The milestone is based on successful *in vitro* and *in vivo* studies validating a range of Anticalin® targeted protein drug candidates designed to bind a Daiichi Sankyo target. With this achievement, Pieris will transfer development responsibility of the program to Daiichi Sankyo, who will initiate further *in vivo* studies in non-human primates.

“A major advantage of the Anticalin technology is the ability to reliably generate made-to-order next generation therapeutic proteins. Handing over yet another drug candidate to a collaboration partner is solid evidence of this point,” Stephen Yoder, CEO of Pieris, stated. “The several milestones we have achieved to date have provided a reliable and material source of capital to help advance proprietary programs.”

Under the terms of the 2011 agreement, Pieris receives 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 program in license fees, funding and milestones, not including royalties on sales from marketed Anticalin proteins resulting from the collaboration. Daiichi Sankyo will have exclusive marketing rights worldwide for all such products.

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 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, dyslipidemia and bacterial infections used by patients around the world, the Group has also launched treatments for thrombotic disorders and is building new product franchises.

Furthermore, Daiichi Sankyo research and development is focused on bringing forth novel therapies in oncology and cardiovascular-metabolic diseases, including biologics.

The Daiichi Sankyo Group has created a "Hybrid Business Model," to respond to market and customer diversity and optimize growth opportunities across the value chain. For more information, please visit: www.daiichisankyo.com.

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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-ag.com.

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