



FOR IMMEDIATE RELEASE

Pieris Receives Third Milestone Payment in Daiichi Sankyo Collaboration to Develop Anticalin[®] Therapeutics

Freising, Germany, November 12, 2013 – Pieris AG has achieved its third 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 company announced today. The milestone, which is the first for the companies' second collaborative program, was triggered by the delivery of several functional picomolar affinity Anticalins[®] specific for an undisclosed Daiichi Sankyo target.

"This achievement demonstrates not only the repeated success we continue to experience in our relationship with Daiichi Sankyo, but also the ability of the Anticalin technology to deliver highly potent binders against a very diverse spectrum of targets," Stephen Yoder, CEO of Pieris stated. "Once again, Pieris has rapidly delivered these compounds, and subsequent milestones for each program are well within our sights."

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

The 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, hyperlipidemia, and bacterial infections, the Group is engaged in the development of treatments for thrombotic disorders and focused on the discovery of novel oncology and cardiovascular-metabolic therapies. Furthermore, the Daiichi Sankyo Group has created a "Hybrid Business Model," which will respond to market and customer diversity and optimise 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-stage 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 and Allergan. Privately held, Pieris has been funded by premier biotechnology-focused venture capital, including lead investors OrbiMed Advisors and Global Life Science Ventures. For more information, please visit: www.pieris-ag.com.

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