Joint press release of Pieris AG and AlgoNomics NV

Analysis by AlgoNomics reveals that Anticalins® intrinsically have an immunogenicity level comparable to the wild-type human lipocalin

Freising-Weihenstephan, Germany and Ghent, Belgium – December 13th, 2006. Pieris AG, a biopharmaceutical company developing therapeutic products comprising of Anticalins®, a novel proprietary class of human binding proteins, and AlgoNomics NV, the immunogenicity screening company, today announced that AlgoNomics' proprietary platform for T-cell epitope identification, Epibase®, revealed that Anticalins® intrinsically have an immunogenicity level comparable to the wild-type human lipocalin, as witnessed by a comparable number and promiscuity of the T-cell epitopes identified.

Epibase® analysis supports Pieris in the selection and optimization of Anticalins® with favorable properties including the lowest possible immunogenicity both in their internal projects and in collaborative projects with its partners.

Dr. Ignace Lasters, CEO of AlgoNomics, comments: "We are very pleased to be working with Pieris on their novel protein scaffold. The Epibase® analyses indicate that the Anticalins® intrinsically have an immunogenicity level comparable to the original human lipocalin."

"Pieris purposely selected human lipocalin scaffolds for therapeutic use because of their intrinsic properties. The chosen human lipocalins are small, non-glycosylated, highly stable monomeric binding proteins present in significant amounts in blood and other bodily fluids. Anticalins® are therefore expected to exhibit a low immunogenicity potential upon repeated parenteral use", says Dr. Andreas Hohlbaum, Pieris' Director of Science and Preclinical Development.

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Notes to editors

About Pieris AG

Pieris is a biopharmaceutical company engaged in the discovery and development of Anticalins® for the diagnosis and treatment of life-threatening 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 its Anticalin® candidates. To date, Pieris has reached all development milestones on time under the agreements with its industry partners. Recognizing the enormous market potential of protein-based drugs, Pieris is committed to becoming an integrated drug discovery and development company.

About the Anticalin® technology

Anticalins® as engineered human proteins with prescribed binding properties are derived from the lipocalin scaffold and exhibit fundamental similarities with fully human antibodies e.g. picomolar potency and expected low immunogenicity. Anticalins® have several additional advantages over conventional antibodies due to their small size (20 kDa), robust tertiary structure and straight composition that confer high solubility, predictable stability and bacterial manufacturability. Fast pharmacokinetics and favorable tissue penetration of Anticalins® can be balanced through adjustable modulation of serum half-life and valency by established methodologies.

By developing Anticalin® based products, Pieris and its collaborators are not only able to develop superior biotherapeutics, but they also have the ability to overcome the encumbering patent landscape as currently present for developing conventional antibodies.

For more information about Pieris please visit http://www.pieris-ag.com

About AlgoNomics NV

AlgoNomics is a Belgium based biotech company providing structural bioinformatics services to develop rationally designed therapeutics in the broad field of immunotherapy. AlgoNomics owns a rich, proprietary platform for structure-based protein and peptide design. The technology platform contains innovative tools to unravel protein-protein and protein-peptide interactions. AlgoNomics' premier product is the Epibase® platform for T-cell epitope identification in different population groups, widely applied in the discovery of vaccines and therapeutic proteins.

For more information about AlgoNomics please visit www.algonomics.com

About Epibase®

Epibase® is AlgoNomics' proprietary platform for T-cell epitope identification. This epitope discovery is applied to vaccine development in the cancer and infectious diseases field, as well as to protein epitope profiling and Immunotuning®.

The uniqueness of Epibase® resides in its capability to identify the T-cell epitopes for any collection of proteins from any biological source (viral, cancer or other), for all HLA types covering most of the human population. The approach allows to document and optimize leads such as vaccines and therapeutic proteins for any specific population.

Unlike learning-based methods, Epibase® can identify epitopes for those HLA sub-types for which little or no experimental data is available. In addition, Epibase® has the intrinsic capacity to identify epitopes sequence patterns that would not be recognized by learning-based tools. The Epibase® platform is now able to identify helper epitopes in 77 distinct groups of HLA Class-II alleles.

For more information about Epibase® please visit www.epibase.com