

November 5, 2019



Pieris Pharmaceuticals to Present Phase 1 Data for 4-1BB/HER2 Bispecific PRS-343 at the Society for Immunotherapy of Cancer (SITC) Annual Meeting

BOSTON, MA / ACCESSWIRE / November 5, 2019 / *Pieris Pharmaceuticals, Inc. (NASDAQ:PIRS)*, a clinical-stage biotechnology company advancing novel biotherapeutics through its proprietary Anticalin[®] technology platform for respiratory diseases, cancer and other indications, today announced that the Company will present phase 1 dose-escalation monotherapy data for PRS-343, a 4-1BB/HER2 bispecific for the treatment of HER2-positive solid tumors, in a late-breaking oral presentation session at the Society for Immunotherapy of Cancer (SITC) Annual Meeting in National Harbor, Maryland.

"We are pleased to have had our abstract accepted as one of the few late-breaking podium presentations at the conference, and we look forward to sharing an updated dataset for the program on November 9th, including safety, PK, biomarker, and clinical response data for patients enrolled in the highest dose cohorts," said Stephen S. Yoder, President and Chief Executive Officer of Pieris.

Presentation Details

Title: A Phase 1 Dose Escalation Study of PRS-343, a HER2/4-1BB Bispecific Molecule, in Patients with HER2-positive Malignancies

Session: 304

Date/Time: Saturday, November 9, 2019, 11:50 AM EST

Location: Potomac Ballroom, Gaylord National Hotel & Convention Center in National Harbor, Maryland

The presentation will be made available on the publications section of the Company's website at www.pieris.com.

About Pieris Pharmaceuticals:

Pieris is a clinical-stage biotechnology company that discovers and develops Anticalin protein-based drugs to target validated disease pathways in a unique and transformative way. Our pipeline includes inhalable Anticalin proteins to treat respiratory diseases and immuno-oncology multi-specifics tailored for the tumor microenvironment. Proprietary to Pieris, Anticalin proteins are a novel class of therapeutics validated in the clinic and by partnerships with leading pharmaceutical companies. Anticalin[®] is a registered trademark of Pieris. For more information, visit www.pieris.com.

Forward Looking Statement:

This press release contains forward-looking statements as that term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, the expected timing of the reporting by the Company of key clinical data from its lead programs, references to novel technologies and methods and our business and product development plans, including the advancement of our proprietary and co-development programs into and through the clinic and the expected timing for reporting data or making IND filings related to our programs, and partnering prospects for any such programs. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, our ability to raise the additional funding we will need to continue to pursue our business and product development plans; the inherent uncertainties associated with developing new products or technologies and operating as a development stage company; our ability to develop, complete clinical trials for, obtain approvals for and commercialize any of our product candidates, including our ability to recruit and enroll patients in our studies; our ability to address the requests of the FDA; competition in the industry in which we operate and market conditions. These forward-looking statements are made as of the date of this press release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from

those projected in the forward-looking statements, except as required by law. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents we file with the SEC available at www.sec.gov, including without limitation the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and the Company's Quarterly Reports on Form 10-Q.

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