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Pieris AG Appoints Chief Scientific Officer

Freising-Weihenstephan, Germany, June 7, 2010.

Pieris AG announced today that Laurent Audoly, Ph.D., has joined the company as Chief Scientific Officer, effective immediately. Dr. Audoly, most recently Biologics Research Site Lead at Merck & Co. Inc., brings both pharma and biotech experience, with extensive expertise in therapeutic protein drug development.

"Laurent has an impressive track record of leading teams and moving discovery programs successfully from target identification into and through the clinic. In particular, his pharmacology expertise and drug development skills are the precise ingredients we need to maximize the value of our growing therapeutic pipeline," commented Stephen Yoder, CEO of Pieris. "As the company builds and expands its internal and partnered Anticalin pipeline, Laurent's contribution will be significant."

"As a keen proponent of targeted therapeutic technologies, I am excited to join Pieris at a stage where the Anticalin approach is beginning to demonstrate its great therapeutic potential," added Dr. Audoly. "My goal is to combine my experience from big pharma and biotech with the capabilities present at Pieris to bring the full spectrum of R&D operations to the next level."

Over the course of his career, Dr. Audoly has held research and managerial positions of increasing responsibility, first as Senior Research Scientist, Department of Inflammation, at Pfizer Inc. and then as Senior Research Fellow, Department of Pharmacology, at Merck & Co. Inc. He then joined MedImmune Inc. as Director R&D Inflammation and most recently held the position at Merck and Co. Inc. as Biologics Research Site Lead. He holds a degree in Chemistry from the University of South Florida and a Ph.D. in Pharmacology from Vanderbilt University. Following his studies, he completed post-doctoral research at Duke University and the University of North Carolina.

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About Pieris AG

Pieris AG is an independent biotechnology company advancing its proprietary Anticalin[®] technology to create safer, more efficacious and more convenient protein therapeutics. Exclusive to Pieris, Anticalin-based drugs promise to address high-unmet medical needs and expand the therapeutic potential of current targeted approaches. Pieris pipeline ranges from its lead compound (anti-VEGF, oncology), entering the clinic in the first half of 2010, to multiple Anticalins in preclinical development. Pieris will commercialize Anticalin therapeutics through strategic partnerships, involving both its proprietary pipeline and its de novo drug discovery capabilities. Its most recent partnership is with Allergan, Inc. (NYSE: AGN), focusing on novel treatments for eye diseases. Privately held, Pieris has been funded by premier biotechnology-focused venture capital, including lead investors OrbiMed Advisors and Global Life Science Ventures.