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Pieris Pharmaceuticals Announces Leadership Update

BOSTON, MA / ACCESSWIRE / January 8, 2020 / 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 an update to its senior leadership team.

Within research and development, Ingmar Bruns, M.D., Ph.D., previously serving as Vice President, Clinical Development at Pieris, has been appointed to the position of Senior Vice President, Head of Clinical Development, responsible for overseeing clinical strategy, clinical operations and regulatory affairs; and Shane Olwill, Ph.D., previously serving as Vice President, Development and Immuno-Oncology at Pieris, has been appointed to the position of Senior Vice President, Head of Translational Science, responsible for overseeing target selection and general translational endeavors, including preclinical and clinical biomarker development. Drs. Bruns and Olwill will continue to report directly to Stephen S. Yoder, President and Chief Executive Officer at Pieris. Hitto Kaufmann, Ph.D., will continue in his role as Senior Vice President and Chief Scientific Officer, with oversight of drug discovery, protein engineering and biomanufacturing activities, as well as alliance management and serving as site head for Pieris' German R&D facility. Additionally, after a long tenure, Louis Matis, M.D. is stepping down from his role as Senior Vice President and Chief Development Officer, a position that will be subsumed by the current leadership plan.

"I am pleased to recognize the contributions of our leadership team and announce their continued development within Pieris as the company evolves. We have built a very capable group of leaders and look forward to marshalling this resource to realize the significant potential of our programs and platform," said Mr. Yoder. "I also would like to thank Lou for his leadership in helping Pieris advance its core assets into the clinic, as well as for his mentorship of the research and development team during his tenure."

"I am proud of what Pieris has achieved over the past several years, having built strong respiratory disease and immuno-oncology therapeutic expertise and advancing the lead products of both programs into the clinic with promising initial results," said Dr. Matis. "The recent positive clinical data for PRS-060 and PRS-343 have positioned the company well for continued success."

Within business development and operations, Eckhard Niemeier, previously serving as Vice President, Head of Business Development at Pieris, has been appointed to the position of Senior Vice President, Head of Business Development; and Ahmed Mousa, previously serving as Vice President and General Counsel at Pieris, has been appointed to the position

of Senior Vice President, Corporate Operations and General Counsel, serving as site head for the company's Boston office and overseeing the centralized project leadership function.

"Eckhard and Ahmed have been instrumental in many of the company's strategic efforts, including having leading roles in structuring the company's alliances with AstraZeneca, Servier, and Seattle Genetics, while contributing broadly on key corporate strategy initiatives," said Mr. Yoder. "I am confident they will continue to add tremendous value to the company's strategic, corporate development and operational efforts."

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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