January 4, 2010

Pieris Appoints a New CEO

Appointment will bring substantial deal-making expertise to the company

Freising-Weihenstephan, Germany - January 4th, 2010.

Pieris AG today announced the appointment of Stephen S. Yoder as CEO with immediate effect. Mr. Yoder takes over the position from interim CEO and co-founder Claus Schalper, who will remain CFO. Mr. Yoder joins Pieris from MorphoSys AG, where he was General Counsel and Head of Licensing & IP, responsible for company-wide legal & IP, as well as several areas in business development.

"We are delighted to have Steve on board to help drive the value of Pieris' proprietary Anticalin technology", commented Dr. Hans A. Kuepper, chairman of Pieris' Supervisory Board. "The company is truly moving into a new phase, where the first products are entering the clinic and the Anticalin technology platform is reliably delivering multiple drug candidates against many novel targets. Steve's strategic vision and excellent track record will be important assets in building significant value for Pieris. We look forward to his leadership in ushering in an era of innovation and deal making at the company."

Mr. Yoder holds a BS in Molecular Biology, and a Juris Doctorate from The George Washington University Law School. He is an Attorney at Law and a Registered US Patent Attorney with substantial deal-making experience. While at MorphoSys, he closed scores of collaborations with several of the largest pharmaceutical companies world-wide, including the company's transforming deal with Novartis in 2007 and the recent formation of a new alliance with Daiichi-Sankyo.

"It is a pleasure to join an organization that combines world class investors, a unique technology with huge commercial potential and colleagues who are committed to constant innovation to deliver what our partners need most", Mr. Yoder stated. "With our recent collaboration with Allergan focusing on ocular disorders and our Phase I study for PRS- 050, our proprietary anti-VEGF Anticalin program, scheduled to commence in the first half of 2010, Pieris is proving the broad applicability of its technology. I am looking forward to leading the charge in our efforts to further commercialize our Anticalin platform and preclinical portfolio of proprietary Anticalin drugs."

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About Pieris AG

Pieris is an independent biotechnology company devoted to Anticalins®, a novel class of specific binding proteins that addresses an expansive range of therapeutic purposes and targets. Exploiting extensive know-how in protein engineering as part of a broad intellectual property portfolio, the company is committed to advancing a therapeutic pipeline of proprietary and partnered Anticalins, where the unique features of the Anticalin class promise to deliver safe, convenient and innovative drugs. Anticalins are exclusively sourced from Pieris' highly diverse and resilient Anticalin libraries, which ensure a continuous supply of Anticalins against a wide spectrum of targets.

Pieris exclusively owns the cornerstone Anticalin patent estate. In addition, the unique structure of the Anticalin molecule generally offers complete freedom to operate outside the patent boundaries defined by conventional biological drugs such as antibodies.

Pieris most recently signed a partnership with Allergan, Inc. (NYSE: AGN), to develop therapeutics against diseases of the eye. Pieris has closed Series A and B rounds of venture-backed financing, led by Global Life Science Ventures and OrbiMed Advisors LLC, respectively.

About Anticalins

Anticalins are a recombinant, engineered format of lipocalins, which are endogenous human binding and transport proteins. Being human in origin, Anticalins are predicted to have a favorable safety and tolerability profile in man, supported by toxicity studies from Pieris' growing therapeutic pipeline and the advance of Pieris' lead proprietary therapeutic program, PRS-050 (an anti-VEGF Anticalin), into Phase I clinical studies in H1 2010.

Furthermore, Anticalins benefit from several properties that make them attractive therapeutic candidates, including specificity against small targets; robust physicochemical properties that enable formulations not possible using larger molecules; and a simple, low-weight yet utilitarian structure allowing seamless manufacturing in bacteria from discovery to market.

Further information on Pieris AG is available at www.pieris-ag.com.