

December 1, 2016



## Pieris Pharmaceuticals Appoints Claude Knopf as Chief Business Officer

BOSTON, MA -- (Marketwired) -- 12/01/16 -- **Pieris Pharmaceuticals, Inc.** (NASDAQ: PIRS), a clinical-stage biotechnology company advancing novel biotherapeutics through its proprietary [Anticalin](#)<sup>®</sup> technology platform for cancer and other diseases, today announced that it has appointed Claude Knopf as Senior Vice President and Chief Business Officer. Mr. Knopf is an accomplished executive in the biotech industry and brings to Pieris a demonstrable track record of success in strategy, corporate development, licensing, alliance management, marketing and sales spanning more than two decades.

"Claude's appointment follows our strategy of strengthening our leadership team in Boston with high caliber talent. His consistent track record of successfully leading teams spanning diverse therapeutic areas including oncology and immunology will bring immediate value to Pieris, and it's a pleasure to welcome him aboard," said Stephen Yoder, President and CEO.

Prior to joining Pieris, Mr. Knopf served from July 2013 to July 2016 as Senior Vice President, Global Head Business Development & Licensing/Mergers and Acquisitions at Baxalta (formerly Baxter Bioscience) where through partnering and acquisitions he helped develop the Oncology business and pipeline and strengthened the Hematology and Immunology divisions. Prior to joining Baxalta, from 2001 to 2013 Mr. Knopf held several business development, alliance management, licensing and marketing roles at Novartis, most recently as the Head of Business Development and Licensing - Strategic Planning, Vaccines European Region. From 1995 until joining Novartis in 2001, Mr. Knopf also held several marketing, sales and finance positions at Merck Sharpe & Dohme. Mr. Knopf holds a Master of International Business Studies from the University of South Carolina, Moore School of Business and an BA in Economics from Manchester College.

"I'm excited to join Pieris and a great team," said Mr. Knopf, "and I am looking forward to helping advance a pipeline of novel and highly differentiated therapies."

In connection with the hiring of Mr. Knopf, the Company's Board of Directors authorized the grant to Mr. Knopf of a non-qualified stock option to purchase up to 500,000 shares of the Company's common stock, effective as of the first day of his employment. The option grant is an inducement material to Mr. Knopf's entering into employment with the Company in accordance with NASDAQ listing Rule 5635(c)(4). The option has an exercise price of \$1.45 per share, the fair market value of the Company's common stock on the date of grant and will vest as to 25% of the shares on the first anniversary of Mr. Knopf's employment and as to an additional 6.25% of the shares per quarter thereafter, provided that he continues to provide service to the Company on the applicable vesting date. The option has a ten-year

term and is subject to the terms and conditions of a stock option agreement.

### ***About Pieris***

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 immuno-oncology multi-specifics tailored for the tumor microenvironment, an inhaled Anticalin protein to treat uncontrolled asthma and a half-life-optimized Anticalin protein to treat anemia. 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](http://www.pieris.com).

### ***Forward Looking Statements***

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, references to novel technologies and methods; our business and product development plans and timelines;. 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; 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](http://www.sec.gov), including without limitation the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and the Company's Quarterly Reports on Form 10-Q.

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