

August 1, 2017



Pieris Pharmaceuticals to Host Second Quarter 2017 Investor Call and Corporate Update on August 10, 2017

BOSTON, MA -- (Marketwired) -- 08/01/17 -- **Pieris Pharmaceuticals, Inc.** (NASDAQ: PIRS), a clinical-stage biotechnology company advancing novel biotherapeutics through its proprietary Anticalin® technology platform for cancer, respiratory and other diseases, announced today that it will host a Second Quarter 2017 Investor Call on Thursday, August 10, 2017 at 10:00 AM (EDT) to discuss financial results and provide a corporate update.

To access the call, participants may dial 877-407-8920 (US & Canada) or 412-902-1010 (International) at least 10 minutes prior to the start of the call.

An archived replay of the call will be available for 30 days by dialing (Toll Free US & Canada): 877-660-6853, (International): 201-612-7415, Conference ID #: 13661472.

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 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.

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; the timing and progress of our studies, our liquidity and ability to fund our future operations; our ability to achieve certain milestones and receive future milestone or royalty payments; or market information. 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, including without limitation the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and the Company's Quarterly Reports on Form 10-Q.

Contacts at Pieris:

Company Contact:

Pieris Pharmaceuticals, Inc.
Lance Thibault
Acting Chief Financial Officer
+1-857-246-8998
thibault@pieris.com

Media Inquiries:

Mario Brkulj
+49-175-5010575
mbrkulj@macbiocom.com

Investor Relations Contact:

The Trout Group
Thomas Hoffmann
+1-646-378-2931
thoffmann@troutgroup.com

Source: Pieris Pharmaceuticals, Inc.