May 22, 2019

Pieris Pharmaceuticals and AstraZeneca Present Single- Ascending Dose Phase 1a Data for Inhaled IL-4Rα Antagonist AZD1402/PRS-060 at the American Thoracic Society (ATS) 2019 International Conference

BOSTON, MA / ACCESSWIRE / May 22, 2019 /*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 the presentation of placebo-controlled single ascending dose Phase 1a data for AZD1402/PRS-060, an inhaled IL-4Rα antagonist being developed in collaboration with AstraZeneca intended for the treatment of asthma, at the American Thoracic Society (ATS) 2019 International Conference.

The poster, titled "First-in-human data for the inhaled IL-4Rα antagonist AZD1402/PRS-060 reveals a promising clinical profile for the treatment of asthma," provides an overview of the results of the Phase 1a study, which demonstrated that AZD1402/PRS-060 was well tolerated when given as a single administered dose in 54 healthy volunteers. Forty-two volunteers received a nebulized dose ranging from 0.25mg to 400mg while 12 received an intravenous dose of 1mg or 2mg. AZD1402/PRS-060 is also being evaluated in a Phase 1b multiple-ascending dose study in mild asthmatics with elevated levels of fractional exhaled nitric oxide (FeNO), a validated biomarker of lung inflammation in asthma. The study will determine the local effects and dose relationship as measured by FeNO together with systemic exposure and overall safety and tolerability.

"We are encouraged by the safety and tolerability of AZD1402/PRS-060 in this Phase 1a study, the first Anticalin protein dosed via inhalation," said Louis Matis M.D., Chief Development Officer of Pieris Pharmaceuticals. "We look forward to completing and presenting the data from the multiple-ascending dose study, which will evaluate the FeNO-reducing potential of this drug candidate versus placebo, at an upcoming medical meeting."

A copy of the poster presentation is available on thepublications section of the Pieris website.

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 an inhaled Anticalin protein to treat uncontrolled asthma, immuno-oncology multi-specifics tailored for the tumor microenvironment, 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 and our business and product development plans, including the advancement of our proprietary and co-development programs into and through the clinic. 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.

CONTACT:

Company Contact:

Allan Reine
SVP & Chief Financial Officer
+1 857 444 4276
reine@pieris.com

Investor Relations Contact:

Maria Kelman
Director, Investor Relations
+1 857 362 9635
kelman@pieris.com

SOURCE: Pieris Pharmaceuticals, Inc.

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