

Financial Snapshot

Ticker: (NASDAQ: PIRS)
 Share price: \$2.82
 (as of 11/10/20)
 Market Cap: \$153.13M
 (as of 11/10/20)
 Cash and investments:
 \$77.2M
 Common Shares Outstanding:
 54.3M

Corporate Headquarters

Pieris Pharmaceuticals, Inc.
 255 State Street, 9th floor
 Boston, MA 02109
 +1 (857) 246 8998

Munich Site

Pieris Pharmaceuticals GmbH
 Zeppelinstraße 3
 85399 Hallbergmoos
 Germany
 +49 (0) 8161 1411 400

For more information:

info@pieris.com

www.pieris.com

For business development or

partnering inquiries:

bd@pieris.com

For investor relations inquiries:

Maria Kelman,

Director of Investor Relations:

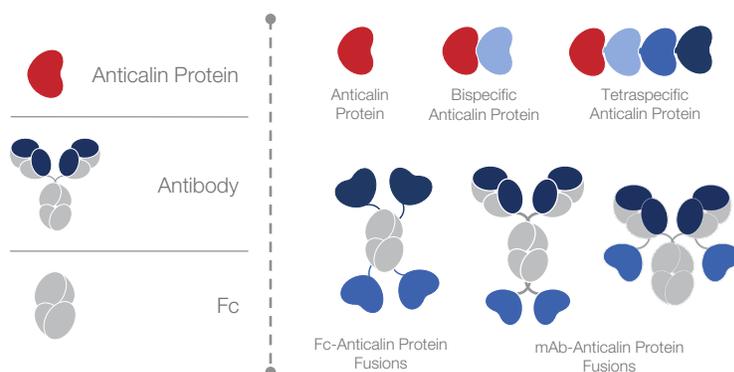
kelman@pieris.com

Company Overview

Pieris Pharmaceuticals is a clinical-stage biotechnology company that discovers and develops Anticalin[®]-based drugs to target validated disease pathways in a unique and transformative way. Our pipeline includes inhaled Anticalin proteins to treat respiratory diseases and immuno-oncology multi-specifics (tumor-targeted costimulatory approach and dual-checkpoint inhibitors). Proprietary to Pieris, Anticalin proteins are a novel class of protein therapeutics validated in the clinic and by partnerships with leading pharmaceutical companies.

Anticalin[®] Proteins

Anticalin proteins are engineered lipocalins, or human proteins that naturally bind, store, and transport a wide spectrum of molecules. Our libraries of more than 100 billion different Anticalin proteins can bind to virtually any target of interest.



Unique Formatting Options • Potent Multi-Target Engagement



February 2018:

Multi-program strategic alliance developing targeted bispecific immuno-oncology treatments for solid tumors and blood cancers

- \$30M upfront
- ~\$1.2B in milestone potential



May 2017:

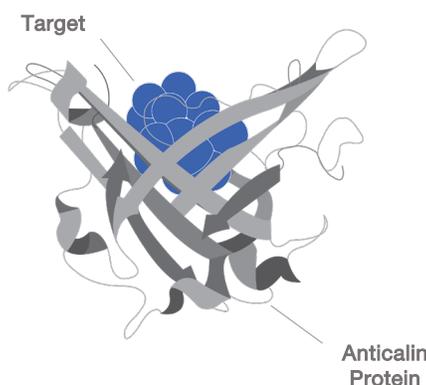
Multi-program strategic co-development alliance to develop inhaled biologics for respiratory diseases; includes

PRS-060 and 4 additional programs

- \$57.5M upfront and 2017 milestone
- ~\$2.1B in milestone potential

Advantages of Anticalin Proteins

- Formatting flexibility for multispecific drugs
- Alternative delivery routes (e.g. inhaled)
- Potential for more cost-effective prokaryotic expression
- Tunable pharmacokinetics to match biological need
- Dominant patent position and positive FTO position



January 2017:

Immuno-oncology partnership based on antibody-Anticalin bispecific protein fusions

- \$31M upfront
- Programs:
 - PRS-344
 - PRS-352

Pipeline

RESPIRATORY							
CANDIDATE	TARGETS	PARTNER	COMMERCIAL RIGHTS	DISCOVERY	PRECLINICAL	PHASE I	PHASE II
PRS-060/AZD1402	IL4-R α	AstraZeneca	Pieris Worldwide Profit-Share Option	[Progress bar]			
AstraZeneca Programs*	n.d.	AstraZeneca	Pieris Worldwide Profit-Share Option*	[Progress bar]			
Proprietary Programs	n.d.	n/a	Pieris Worldwide	[Progress bar]			

*4 additional respiratory programs (3 active, 1 forthcoming) in collaboration with AstraZeneca, 2 of which carry co-development and co-commercialization options for Pieris

IMMUNO-ONCOLOGY							
CANDIDATE	TARGETS	PARTNER	COMMERCIAL RIGHTS	DISCOVERY	PRECLINICAL	PHASE I	PHASE II
PRS-343	HER2/4-1BB	n/a	Pieris Worldwide	[Progress bar]			
	+ Anti-PD-L1	n/a		[Progress bar]			
PRS-344	PD-L1/4-1BB	Servier	Pieris U.S. Rights	[Progress bar]			
PRS-352	n.d.	Servier	Servier	[Progress bar]			
Proprietary IO Programs	n.d.	n/a	Pieris Worldwide	[Progress bar]			
Seattle Genetics Program†	co-stim agonist	SeattleGenetics	Pieris U.S. Option†	[Progress bar]			

†3 bispecific programs (1 active, 2 forthcoming) in collaboration with Seattle Genetics, with Pieris retaining US rights for 1 program

Program Highlights

PRS-060 – (IL-4R α Antagonist)

- Lead respiratory program targeting IL-4R α for asthma
- Differentiated from injectable antibodies against IL-4 and IL-13 through inhaled delivery directly to the lungs, potentially offering more convenient delivery, a significant cost of goods advantage and an expanded patient population over systemic antibodies
- Being developed in a collaboration with AstraZeneca
- Phase 1a analysis showed drug to be safe and well-tolerated in healthy volunteers, with no SAEs, a favorable PK profile, and robust target engagement
- Phase 1b interim analysis of the drug showed significant and pronounced inhibition of fractional exhaled nitric oxide (FeNO) levels relative to placebo at all dose levels evaluated, dose-dependent systemic target engagement, and a favorable safety profile with no related SAEs

PRS-343 – (4-1BB/HER2 Bispecific)

- Bispecific drug candidate with 4-1BB-targeting Anticalin proteins (key costimulatory target for tumor-specific T cells) and a HER2-targeting antibody (validated expression in bladder, gastric, breast cancer and others)
- Demonstrated strong tumor growth inhibition and lymphocyte infiltration *in vivo*, while avoiding undesirable peripheral T-cell activation
- Currently in Phase 1 monotherapy trial and in Phase 1 combination trial with PD-L1 for HER2+ solid tumors
- PRS-343 phase 1 monotherapy and atezolizumab combination data at ESMO demonstrated clinical benefit in both studies, including a confirmed complete response in the mono-therapy study, durable benefit, and biomarker data suggesting 4-1BB-driven activity

PRS-344 – (4-1BB/PD-L1 Bispecific)

- Bispecific drug candidate with 4-1BB-targeting Anticalin proteins (enhancing mitochondrial function in T cells) and a PD-L1-targeting antibody, a target combination that has demonstrated robust preclinical anti-tumor activity
- Being developed in a collaboration with Servier; Pieris has opted-in for U.S. commercial rights

Management Team

Stephen S. Yoder, JD, President & Chief Executive Officer
Hitto Kaufmann, PhD, SVP & Chief Scientific Officer
Shane Olwill, PhD, SVP, Head of Translational Science
Eckhard Niemeier, SVP, Head of Business Development
Ahmed Mousa, JD, SVP, Corporate Operations & General Counsel
Christine Rothe, PhD, VP, Head of Discovery & Alliance Management
Mary Fitzgerald, PhD, VP, Respiratory Medicine
Tom Bures, VP, Finance
Frank Vollmering, VP, Talent & Organizational Development (HR)

Board of Directors

Ann Barbier, MD, PhD (CMO, Translate Bio)
James Geraghty, (Former Executive, Sanofi and Genzyme), Chairman
Christopher Kiritzy (Founder and Managing Member, Precision Capital)
Peter Kiener, DPhil (Former Executive, Sucampo and BMJ)
Michael Richman (CEO, NextCure)
Maya R. Said, Sc.D. (Founder and CEO, Outcomes4Me)
Matthew L. Sherman, DPhil (Former Executive, Acceleron)
Stephen S. Yoder, JD (President & CEO, Pieris)