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Pieris Pharmaceuticals Announces Asthma-focused Translational Research Collaboration with the University of Pittsburgh

BOSTON, MA / ACCESSWIRE / November 15, 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 a research collaboration between the Company and the labs of University of Pittsburgh Professors Sally Wenzel, MD, and Anuradha Ray, PhD, focused on comprehensive immune phenotyping of severe asthmatic patients. Key objectives of the multi-year collaboration include patient stratification strategies for more streamlined development of therapeutic interventions as well as identifying and validating novel asthma targets.

Professors Wenzel and Ray's research efforts have focused on comprehensive long-term assessments of asthma patients, including responsiveness to a range of therapies. Also known as Immune Mechanisms in Severe Asthma, the research is informed by longitudinal samples of bronchoalveolar lavage fluid, bronchial epithelial brushings, and blood, including peripheral blood mononuclear cells, which is generating vast datasets that Pieris and the University intend to mine to gain novel insights on future therapeutic programs. Pieris then plans to deploy its Anticalin protein drug discovery platform to address the targets validated through this agreed-upon research study, which will be funded by the Company.

"We look forward to working with Pieris to seek next-generation targets for asthma. The University's vast repository of patient samples will enable us to better phenotype patients molecularly and select novel targets based on those analyses. These findings should lead us to better understand patient stratification in asthma. We also anticipate leveraging our translational models to study the Anticalin proteins that Pieris generates against those targets," said Dr. Wenzel. "This is an important step in creating better treatment options for asthma patients."

"We expect these findings to help us move closer to the goal of defining the endotypes of asthma that require a multipronged approach to understand disease pathogenesis," added Dr. Ray.

"Drs. Wenzel and Ray have been invaluable advisors to Pieris over the last several years, and I am pleased that we can strengthen our relationship with this collaborative research component in our commitment to expand our pipeline of proprietary respiratory

therapeutics," said Stephen S. Yoder, President and Chief Executive Officer of Pieris. "Emerging research from their labs demonstrates the power of combining bench-to-bedside research with big data mining, to better understand how to address the as of yet unmet needs of severe asthma patients."

Drs. Wenzel and Ray will be speaking at Pieris' R&D day on November 19th in New York City, with more details available at this [link](#).

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 inhalable Anticalin proteins to treat respiratory diseases and immuno-oncology multi-specifics tailored for the tumor microenvironment. 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.

About the Researchers:

Professor Sally Wenzel, MD, is an expert in the asthma field, working with a very strong network of leading scientists and clinicians in the respiratory field over the years. She currently is a Professor of Medicine, Immunology and Public Health in the University of Pittsburgh Graduate School of Public Health, where she also serves as Chair of the Department of Environmental and Occupational Health. She is Director of the University of Pittsburgh Asthma Institute at UPMC and holds the Rachel Carson Chair in Environmental Health. She has been an active researcher in the NIH-sponsored Severe Asthma Research Program (SARP), one of the most comprehensive longitudinal studies of adults and children with severe asthma. Dr. Wenzel is also well-published in the field of asthma clinical research, including leading research stemming from her clinical investigatory work with multiple IL4-R α interventions.

Professor Anuradha Ray, PhD, is an expert in the immunology field and, in particular, has focused her research on assessing immune responses elicited in the airways by allergens and pathogens to understand the immunological and molecular basis of inflammatory diseases, such as asthma. She currently serves as a Professor of Medicine at the University of Pittsburgh School of Medicine and is a UPMC Endowed Chair of Lung Immunology. In studies of the immunological underpinnings of asthma, her work led to the discovery of GATA-3 as an essential regulator of Th2 cells, which promote asthma and allergic diseases. More recently, her studies have shown that corticosteroid-refractory severe asthma involves a more complex immune response with dominance of Type 1 (IFN-g) immune response in a subset of patients.

Forward Looking Statement:

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, the expected timing of the reporting by the Company of key clinical data from its lead programs,

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 and the expected timing for reporting data or making IND filings related to our programs, and partnering prospects for any such programs. 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.

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