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Takeda San Francisco and Pieris Sign Anticalin® Therapeutic Collaboration

San Francisco, USA and Freising, Germany, January 10, 2011--

Takeda San Francisco (TSF) and Pieris AG have signed a drug discovery partnership agreement under which Pieris will apply its Anticalin® scaffold technology to deliver protein therapeutic candidates to Takeda, both companies announced today. The deal initially will focus on first-in-class drug discovery efforts around a predetermined Takeda target. The collaboration includes an option for expansion following delivery of a successful candidate to Takeda, which would lead subsequent development and commercial efforts. Further deal terms and financial details were not disclosed.

"TSF's mandate is to lead Takeda's effort in the discovery and preclinical development of antibody-based therapeutics. Pieris' Anticalin technology complements our existing capabilities by enabling a novel approach to targets where differentiation from traditional antibodies is required," stated Dr. Mary Haak-Frendscho, President and CSO of TSF. "The technology provides unique features that made Pieris the obvious partner."

"Our agreement with Takeda demonstrates yet again that Anticalins can fill gaps left by more conventional technologies such as monoclonal antibodies," added Stephen Yoder, CEO of Pieris. "Pieris is committed to maintaining an effective balance between developing our internal therapeutic pipeline and collaborating with world-class organizations like Takeda."

Pieris' proprietary Anticalin technology platform creates next generation targeted therapeutics and addresses targets in ways that traditional methods cannot. Anticalins are recombinantly engineered lipocalins, endogenous low-molecular weight human proteins that naturally bind, store and transport a wide spectrum of molecules. To obtain a specific Anticalin, Pieris applies its deep protein engineering know-how to select drug candidates from its suite of rationally designed proprietary Anticalin libraries.

About Takeda San Francisco, Inc.

Takeda San Francisco, Inc. (TSF), established in November 2007 as a wholly owned subsidiary of Takeda Pharmaceutical Company Limited, Osaka, Japan, is Takeda's Biologics Center of Excellence and Antibody IND Engine for human antibody therapeutics for the treatment of cancer, inflammation and metabolic diseases. TSF supports Takeda's therapeutic antibody initiative in close collaboration with Takeda's other R&D organizations. Additional information about Takeda San Francisco is available at <http://www.takedasf.com>.

About Takeda Pharmaceutical Company, Limited

Located in Osaka, Japan, Takeda is a research based global company with its main focus on pharmaceuticals. As the largest pharmaceutical company in Japan and one of the global leaders of the industry, Takeda is committed to striving toward better health for patients worldwide through leading innovation in medicine. Additional information about Takeda is available through its corporate website, <http://www.takeda.com>.

About Pieris

Pieris AG is an independent, clinical-staged biotechnology company advancing its proprietary Anticalin® technology to create safer, more efficacious and more convenient protein therapeutics. Exclusive to Pieris, Anticalin-based drugs promise to address high-unmet medical needs and expand the therapeutic potential of current targeted approaches. Pieris' pipeline ranges from its Phase I compound, PRS-050 (anti-VEGF, oncology), to multiple Anticalins in preclinical development. In addition to Takeda, the company has a multi-year, multi-target collaboration with Sanofi-Aventis and Sanofi Pasteur, the vaccines division of the sanofi-aventis Group (EURONEXT: SAN and NYSE: SNY), and an agreement with Allergan, Inc. (NYSE: AGN), focusing on novel treatments for eye diseases. Privately held, Pieris has been funded by premier biotechnology-focused venture capital, including lead investors OrbiMed Advisors and Global Life Science Ventures. For more information, please visit: www.pieris-ag.com.

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