

May 1, 2017



Pieris Pharmaceuticals to Host First Quarter 2017 Investor Call and Corporate Update on May 11, 2017

BOSTON, MA -- (Marketwired) -- 05/01/17 -- **Pieris Pharmaceuticals, Inc.** (NASDAQ: PIRS), a biotechnology company advancing its proprietary [Anticalin](#)® biotherapeutic technologies, will host a Q1 2017 Investor Call on Thursday, May 11, 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 #: 13652361

About Pieris Pharmaceuticals :

Pieris 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 immuno-oncology multi-specifics tailored for the tumor micro-environment, an inhaled Anticalin to treat uncontrolled asthma and a half-life-optimized Anticalin 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. Pieris has partnerships with Servier, ASKA, Roche, Sanofi, Daiichi Sankyo and Zydus. 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 and timelines; the timing and progress of our studies, development of therapeutic programs; ability to receive research funding; our liquidity and ability to fund our future operations; our ability to achieve certain milestones and receive future milestone or royalty payments; current or future partnerships; 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

Investor Relations Contact:

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

Media Inquiries:

Mario Brkulj
+49 175 5010575
mbrkulj@macbiocom.com

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