

## Pieris enters into a collaborative research and option agreement with GE Healthcare

**Freising-Weihenstephan, Germany, April 21<sup>st</sup>, 2006** Pieris Proteolab AG and GE Healthcare today announced that they have entered into a research collaboration for the discovery of novel targeted *in vivo* diagnostic and medical imaging compounds, a technology that could enable earlier detection and diagnosis of major diseases such as cancer.

Pieris' proprietary ANTICALIN technology allows the rapid generation of high affinity human protein product candidates for defined disease targets. Due to their favorable biodistribution, high target specificity and acceptability to protein engineering approaches, ANTICALINS are considered suitable candidates for targeted *in vivo* imaging applications. After an initial feasibility study the parties decided to enter into a research collaboration, aimed at testing the ANTICALIN technology for targeted imaging. Pieris will use the ANTICALIN technology to select protein ligands to two disease relevant targets selected by GE Healthcare. GE Healthcare will then have an option to advance clinical development of any imaging agent resulting from the collaboration under an exclusive license. The rights for therapeutic use of the ANTICALINS will remain with Pieris.

The collaboration will be supervised by a steering committee consisting of representatives from both companies.

"Based on our knowledge and data we always considered targeted imaging as a very attractive application for Anticalins," said Dr. Volker Lang, VP Business Development of Pieris. "This has been underlined by entering into the research collaboration with a market leader such as GE Healthcare, and thereby validates the basic characteristics of Anticalins as beneficial for targeted imaging," he continued.

GE Healthcare is committed to personalized healthcare and actively collaborates with innovative research-oriented biopharmaceutical companies and leading academic centres. "Pieris' proprietary technology may prove useful in our search for novel imaging agents in a range of disease areas. Our aim is to allow diagnosis of diseases as early as possible, thereby allowing physicians to optimize therapy on a personalized basis" said Dr. Marivi Mendizabal, Head of Research in GE Healthcare, Medical Diagnostics.

The parties have agreed not to disclose any further details of the R&D agreement.



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**Notes to editors****About Pieris**

PIERIS Proteolab AG is a biopharmaceutical company that focuses on the development and commercialization of novel and improved protein therapeutics on the basis of its proprietary ANTICALIN technology. The ANTICALINS® are engineered receptor proteins with antibody-like functions derived from natural lipocalins as a scaffold. The company exploits the proprietary ANTICALIN technology for the development of superior human biotherapeutic products, especially in the area of oncology and inflammation/autoimmune diseases. Currently, PIERIS has four preclinical product development programmes and intends to prepare the filing for its first INDs during 2007.

ANTICALIN, ANTICALINS, PIERIS Proteolab®, and the company's logo are registered trademarks or service marks of PIERIS Proteolab AG.

**About GE Healthcare**

GE Healthcare provides transformational medical technologies that are shaping a new age of patient care. Our expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, drug discovery, and biopharmaceutical manufacturing technologies is helping clinicians around the world re-imagine new ways to predict, diagnose, inform and treat disease, so their patients can live their lives to the fullest.

GE Healthcare's broad range of products and services enable healthcare providers to better diagnose and treat cancer, heart disease, neurological diseases, and other conditions earlier. Our vision for the future is to enable a new "early health" model of care focused on earlier diagnosis, pre-symptomatic disease detection and disease prevention. Headquartered in the United Kingdom, GE Healthcare is a \$15 billion unit of General Electric Company (NYSE: GE). Worldwide, GE Healthcare employs more than 43,000 people committed to serving healthcare professionals and their patients in more than 100 countries. For more information about GE Healthcare, visit [www.gehealthcare.com](http://www.gehealthcare.com)