

Item 1.01: Entry into a Material Definitive Agreement.

On March 29, 2021, Pieris Pharmaceuticals, Inc. (“Pieris” or the “Company”) and AstraZeneca AB (“AstraZeneca”) entered into (1) Amendment No. 1 to the Non-exclusive Anticalin[®] Platform License Agreement dated May 2, 2017 and (2) Amendment No. 2 to the License and Collaboration Agreement dated May 2, 2017, as previously amended by Amendment No. 1 dated September 14, 2020 (collectively, the “Amended Collaboration Agreement”). Under the Amended Collaboration Agreement, the parties agreed to restructure certain commercial economics for the AZD1402/PRS-060 program by adjusting various milestones and royalty provisions, while fundamentally maintaining the overall value split between AstraZeneca and Pieris.

In connection with the Amended Collaboration Agreement, the Company and AstraZeneca entered into a subscription agreement (the “Subscription Agreement” and together with the Amended Collaboration Agreement, the “Agreements”) pursuant to which the Company agreed to issue to AstraZeneca, and AstraZeneca agreed to acquire from the Company, 3,584,230 shares of the Company’s common stock, \$0.001 par value per share, for a total purchase price of ten million U.S. Dollars (\$10,000,000), or \$2.79 per share, in a private placement transaction pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the “Shares”). The Subscription Agreement includes a requirement that the Company file a registration statement to register the resale of the Shares issued to AstraZeneca within 60 calendar days of the issuance of the Shares.

Copies of the Amended Collaboration Agreement and the Subscription Agreement will be filed as exhibits to the Company’s quarterly report on Form 10-Q for the quarter ending March 31, 2021.

Item 3.02: Unregistered Sales of Equity Securities.

The information called for by Item 1.01 of this Current Report on Form 8-K regarding the Subscription Agreement is incorporated by reference into this Item 3.02.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PIERIS PHARMACEUTICALS, INC.

Dated: March 30, 2021

/s/ Tom Bures

Tom Bures

Vice President, Finance