



June 24, 2013

Peregrine Pharmaceuticals to Join Russell 3000 and Russell Global Indexes

TUSTIN, CA -- (Marketwired) -- 06/24/13 -- Peregrine Pharmaceuticals (NASDAQ: PPHM) today announced that it has received notification it will join the Russell 3000® and Russell Global Indexes when Russell Investments reconstitutes its family of U.S. indexes on June 28, 2013, according to a list of additions posted on June 21, 2013.

The Russell Indexes capture the 4,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization. Russell indexes are reconstituted annually and are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. Approximately \$4.1 trillion in assets are benchmarked to the Russell Indexes.

Membership in the Russell 3000®, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index, as well as the appropriate growth and value style indexes. The Russell 3000 also serves as the U.S. component to the Russell Global Index. Membership in the Russell Global Index, which remains in place for one year, means automatic inclusion in the appropriate large-cap, small-cap, all-cap indexes as well as the applicable style, sector and country indexes. Russell determines membership for its equity indexes primarily by objective, market capitalization rankings and style attributes.

More information on the Russell Indexes, including total returns, is available at <http://www.russell.com/Indexes/data/default.asp>.

About Peregrine Pharmaceuticals, Inc.

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative monoclonal antibodies in clinical trials focused on the treatment and diagnosis of cancer. The company is pursuing multiple clinical programs in cancer with its lead immunotherapy candidate bavituximab and novel brain cancer agent Cotara®. Peregrine also has in-house cGMP manufacturing capabilities through its wholly-owned subsidiary Avid Bioservices, Inc. (www.avidbio.com), which provides development and biomanufacturing services for both Peregrine and third-party customers. Additional information about Peregrine can be found at www.peregrineinc.com.

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