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Peregrine Announces Image Fusion Data From Phase II Cotara Trial; Data To Be Presented at the Meeting of the World Federation of Neuro-Oncology

TUSTIN, Calif.--(BW HealthWire)--Nov. 16, 2001--Peregrine Pharmaceuticals Inc. (Nasdaq:PPHM) today announced that image fusion data from its Phase II Cotara™ trial for malignant glioma will be presented in a poster presentation at the First Quadrennial Meeting of the World Federation of Neuro-Oncology being held in Washington, DC from Nov. 15-18, 2001.

The poster presentation is entitled, "Image Fusion and Patient Specific Dosimetry for Tumor Response and Toxicity Evaluation in Patients with Glioma Undergoing Radionuclide Therapy." Dr. Barry Wessels, professor of radiation oncology at Case Western Reserve University, will be present to discuss the data.

Cotara is Peregrine's Tumor Necrosis Therapy (TNT) drug. It is a radiolabeled monoclonal antibody that binds to the necrotic core of tumors and uses radiation to kill the tumors from the inside out. Cotara is currently being studied in a multi-center Phase II study for brain cancer, a Phase I study for colorectal, pancreatic, biliary and sarcoma cancers at Stanford University, and a Phase I study for liver cancer at the Mayo Clinic.

Wessels used image fusion techniques to study the distribution of Cotara within brain tumors. Image fusion is the digital combination of images obtained using different modalities. Wessels "superimposed" tumor images obtained using Magnetic Resonance Imaging (MRI) with images of radioactive iodine obtained using nuclear Single-Photon Emission Computed Tomography (SPECT).

The resulting fused images provided detailed information about the location and dose of drug relative to the tumor. Through the use of this technique, Wessels was able to determine the parameters for delivery of Cotara for brain tumor patients.

"This is a very exciting program as we are able to not only fuse MRI and nuclear SPECT data to characterize drug distribution, but also to generate isodose curves for an interstitially delivered radioimmunotherapy," commented Wessels.

Wessels is a world-renowned expert in radiation physics who is certified by the American Board of Radiology in Therapeutic Physics and is currently serving as president of the American Board of Science in Nuclear Medicine. He has been actively involved in the Medical Internal Radiation Dose Committee for the Society of Nuclear Medicine and the International Commission on Radiation Units. Wessels has published more than 70 peer-reviewed articles and books on radiation dosimetry and radionuclide therapy.

"Dr. Wessels' work in our Phase II study demonstrates that Cotara is able to deliver a high therapeutic radiation dose to the brain cancer. This concentrated, highly targeted delivery has the potential to greatly benefit patients," stated Dr. Terrence Chew, Peregrine's senior vice president of Clinical and Regulatory Affairs. "By merging the MRI and SPECT images, we get a clearer understanding of where the radiation is located within the tumor and the amount of radiation tumor tissues are being exposed to. These MRI/SPECT images provide us with the ability to predict with a higher degree of accuracy the amount of tumor tissue that is being exposed to lethal doses of radiation."

A copy of this poster presentation can be viewed on Peregrine's Web site at http://peregrineinc.com/Technology.asp?id=Posters+and+Abstracts.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals is a biopharmaceutical company focused on the development, commercialization, and licensing of unique technologies for the treatment of cancer, primarily based on its "collateral targeting technologies." These technologies target cell structures and cell types that are common among solid tumor cancers, giving them broad applicability across various tumor types.

In clinical and pre-clinical studies, collateral targeting technologies have been shown to deliver various anti-cancer compounds selectively to the tumor site without causing damage to surrounding healthy tissue.

The company has three collateral targeting technologies: Tumor Necrosis Therapy (TNT), Vasopermeation Enhancement Agents (VEA), and Vascular Targeting Agents (VTA). The company's lead anti-cancer drug, Cotara™, is currently in a multi

center Phase II clinical study for the treatment of brain cancer and in four Phase I clinical studies for the treatment of colorectal, pancreas, liver, and soft tissue sarcoma and biliary cancers.

The company also has a direct tumor targeting agent called Oncolym® for the treatment of advanced non-Hodgkin's B-cell Lymphoma which is currently in a multi-center Phase I/II. Copies of Peregrine news releases, SEC filings, current price quotes and other valuable information for investors may be found on the Web sites http://www.peregrineinc.com and http://www.hawkassociates.com.

Safe Harbor Statement: This release may contain certain forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ from the company's expectations as a result of risk factors discussed in Peregrine's reports on file with the U.S. Securities and Exchange Commission, including, but not limited to, the company's report on Form 10-K for the year ended April 30, 2001 and 10-Q for the quarter ended July 31, 2001.

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