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Clinical Experience With Peregrine's Anti-Cancer Agent Bavituximab Presented at Leading Symposium on Anti-Angiogenic Agents

- Researcher Participating in Bavituximab U.S. Cancer Trial Presents Data on Novel Anti-PS Monoclonal Antibody to Anti-Angiogenesis Experts -

TUSTIN, Calif., Feb 08, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a clinical stage biopharmaceutical company developing monoclonal antibodies for the treatment of cancer and hepatitis C virus infection (HCV), today reported that clinical data on its anti-phosphatidylserine (anti-PS) monoclonal antibody bavituximab was discussed at the 10th Annual International Symposium on Anti-Angiogenic Agents (Angio 2008) in La Jolla, CA.

Bavituximab is a monoclonal antibody that binds to a phospholipid called phosphatidylserine that is usually located inside normal cells, but which becomes exposed on the outside of the cells that line the blood vessels of tumors, creating a specific target for anti-cancer treatments. Peregrine recently initiated its Phase II clinical cancer program for bavituximab.

Alison T. Stopeck, M.D., associate professor of medicine, Department of Medicine, Cancer Center Division at the University of Arizona College of Medicine in Tucson, and team leader of the Breast Cancer Team, Arizona Cancer Center, presented clinical data on bavituximab as part of an Angio 2008 Symposium panel. Dr. Stopeck is an investigator in an ongoing Phase I study that is assessing bavituximab as monotherapy in patients with advanced solid cancers. She also discussed data from a Phase Ib combination therapy cancer trial that was completed last year and from two Phase I clinical trials testing bavituximab in patients with chronic hepatitis C virus infections.

"Bavituximab has a unique anti-vascular mechanism of action and early trials of its use in more than 80 patients as a single agent and in combination therapy cancer studies, and as monotherapy in patients with HCV, have demonstrated a predictable and acceptable safety profile that is consistent with preclinical predictions," said Dr. Stopeck. "I look forward to helping to advance the clinical program for this novel approach to cancer therapy."

Bavituximab is believed to help mobilize the body's immune system to destroy the blood vessels needed for tumor growth and spread. Preclinical studies have shown that bavituximab's PS target is upregulated by radiation and chemotherapy, suggesting that anti-PS agents are good candidates for use as part of combination therapy regimens. The approach has demonstrated encouraging anti-tumor activity as part of combination therapy regimens in a number of solid tumor models.

"We are delighted that Dr. Stopeck is presenting early clinical data on bavituximab at this important scientific meeting," said Steven W. King, president and CEO of Peregrine. "As we move to assess bavituximab in Phase II efficacy trials, we are eager to share with the broader scientific and medical communities the growing body of data supporting the positive safety profile and signs of anti-tumor and anti-viral effects demonstrated by this exciting new class of drugs in both single agent and combination therapy studies."

In a Phase Ib pilot trial in advanced cancer patients, bavituximab plus chemotherapy appeared to have a safety profile consistent with chemotherapy alone and showed positive signs of clinical activity in a number of tumor types, achieving objective response or disease stabilization in 50% of the evaluable patients. Peregrine recently received regulatory approval to conduct three Phase II trials to study the anti-tumor effects of bavituximab in combination with chemotherapy. These include two breast cancer protocols and a non-small cell lung cancer (NSCLC) protocol. One of the breast cancer trials has begun enrolling patients and the two other trials are expected to begin soon. Bavituximab is also in clinical trials in the U.S. in patients co-infected with HCV and HIV.

Dr. Stopeck's presentation, "Phase I Clinical Studies of the Anti-Tumor Vasculature Antibody, Bavituximab," is part of the Angio 2008 session on Early Drug Development/Clinical Trial Results being held from 8:00 am to 12:00 pm PST at the 10th Annual International Symposium on Anti-Angiogenic Agents at the Hyatt Regency Hotel in La Jolla, CA.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative product candidates in clinical trials for the treatment of cancer and hepatitis C virus (HCV) infection. The company is pursuing three separate clinical

programs in cancer and HCV infection with its lead product candidates bavituximab and Cotara(R). Peregrine also has in-house manufacturing capabilities through its wholly owned subsidiary Avid Bioservices, Inc. (http://www.avidbio.com), which provides development and bio-manufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at http://www.peregrineinc.com.

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