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Prominent Scientist Joins Peregrine Pharmaceuticals' Scientific Resource Board

Dr. Donald R. Senger Co-Pioneered Breakthrough Work in VEGF

TUSTIN, Calif., Feb 10, 2005 /PRNewswire-FirstCall via COMTEX/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a biopharmaceutical company with a broad portfolio of products under development, announced today that Donald R. Senger, Ph.D. has joined the company's Scientific Resource Board (SRB). Dr. Senger co-pioneered research beginning in 1983 to identify and understand the role of Vascular Permeability Factor, later known as VEGF, in the development of solid tumors. This research was a pivotal breakthrough in understanding the growth and pathology of solid tumors. The early discovery and study of VEGF helped provide a fundamental explanation of how tumors induce new blood vessel growth, and helped explain how the blood vessels of malignant tumors differ from those of normal tissue with respect to organization, structure and function. VEGF is the primary target for a number of therapies designed to stop angiogenesis in the treatment of cancer. Pre-clinical data relating to Peregrine's 2C3 anti-angiogenesis program that targets VEGF will be presented at the Seventh International Symposium on Anti-Angiogenesis Agents to be held in La Jolla, CA on February 11-13, 2005.

"I look forward to working with Peregrine as they continue development efforts for their 2C3 program," stated Dr. Senger. "Anti-angiogenic agents like 2C3 hold a vast potential for the treatment of cancer and other angiogenesis related diseases."

"The addition of a pioneer and active researcher such as Dr. Senger to our Scientific Resource Board continues to build this foundation of experts that will assist us as we continue to expand our product pipeline," said Steven King, Peregrine's president and chief executive officer. "Access to someone of Dr. Senger's caliber with his knowledge of angiogenesis and anti-angiogenic therapies will be crucial as we move our 2C3 program toward clinical studies."

Throughout his career as a scientist, Dr. Senger has authored over 55 peer-reviewed publications, many involving studies with VEGF. Dr. Senger's research at Harvard Medical School currently focuses on investigating mechanisms through which vascular endothelial growth factor (VEGF) and the extracellular matrix work together to coordinate the organization of endothelial cells into new blood vessels. Dr. Senger became an Assistant Professor of Pathology and, in 1996, became a Principal Associate in Pathology at Harvard Medical School. He received a Bachelor's of Science in mathematics at Massachusetts Institute of Technology and a Ph.D. in Biology from the University of Rochester.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals (Peregrine) is a biopharmaceutical company with a broad portfolio of products under development directed towards the treatment of cancer, viruses, and other diseases through a series of proprietary platform technologies. The company is primarily focused on discovering and developing products that affect blood vessels and blood flow in cancer and other diseases. Peregrine's vascular research programs fall under several different proprietary platforms, including Anti-Phospholipid Therapy (APT), Vascular Targeting Agents (VTAs), Anti-Angiogenesis and Vasopermeation Enhancement Agents (VEAs).

Peregrine recently received approval from the FDA for its Tarvacin™ Phase I study for the treatment of cancer. Tarvacin™, a novel anti-cancer agent, is part of Peregrine's Anti-Phospholipid Therapy (APT) platform, which binds directly to tumor blood vessels to inhibit tumor growth and development. The company plans on initiating patient enrollment under the approved Phase I study in the near term.

Peregrine's most clinically advanced therapeutic program is known as Tumor Necrosis Therapy (TNT) and targets dead or dying tumor cells that are common to the majority of different tumor types. The company is developing a radioactive TNT agent that it has trademarked Cotara® for the treatment of cancer. The company is working with New Approaches to Brain Tumor Therapy (NABTT) Consortium to initiate the first part of Peregrine's U.S. Food and Drug Administration (FDA)-approved product registration trial using Cotara® to treat patients with brain cancer. Peregrine has also completed enrollment in a Phase I Cotara® clinical trial for the treatment of colorectal carcinoma at Stanford University Medical Center and is working closely with scientific advisors to design Phase II studies using Cotara® for other solid tumor indications. In addition, a TNT-based agent similar to Cotara® was developed under a licensing agreement in China and has received marketing approval for the treatment of advanced lung cancer.

The company's wholly-owned subsidiary, Avid Bioservices, Inc. (http://www.avidbio.com), develops and manufactures

monoclonal antibodies and recombinant proteins to support Phase I through Phase III clinical trials for biotechnology companies, including Peregrine.

Copies of Peregrine press releases, SEC filings, current price quotes and other valuable information for investors may be found at http://www.peregrineinc.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. Except for historical information presented herein, matters discussed in this release contain certain forward- looking statements. The inclusion of forward-looking statements should not be regarded as a representation by us, or any other person, that the objectives or plans will be achieved. The words "may," "should," "plans," "believe," "anticipate," "estimate," "expect," their opposites and similar expressions are intended to identify forward-looking statements. We caution readers that such statements are not guarantees of future performance or events and are subject to a number of factors that may tend to influence the accuracy of the statements, including but not limited to, risk factors discussed in Peregrine's report on Form 10-K for the year ended April 30, 2004 and subsequent quarterly reports on Form 10-Q. Peregrine disclaims any obligation and does not undertake to update or revise the forward-looking statements discussed in this press release.

Investor Inquiries
Frank Hawkins and Julie Marshall,
Hawk Associates, Inc.
(800) 987-8256 or
info@hawkassociates.com

Media Inquiries
Lorie Fiber
Edelman
(323) 202-1046/310-383-6583 (cell)
lorie.fiber@edelman.com

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