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Peregrine Pharmaceuticals Appoints Dr. Marvin R. Garovoy as Head of Clinical Science

- Focus Will Be on Establishing Investigator-Sponsored Trials Program to Expand Bavituximab Clinical Development Efforts - - Brings Extensive Experience in the Design and Conduct of Clinical Trials for Innovative Therapies for Cancer and Other Indications -

TUSTIN, Calif., Jan 11, 2010 /PRNewswire via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq:PPHM) today announced that Marvin R. Garovoy, MD, has joined the company as head of clinical science. Dr. Garovoy has extensive biotechnology industry experience in the design and conduct of clinical trials for innovative new drugs. At Peregrine, he will have primary responsibility for establishing and supervising an Investigator-Sponsored Trials (IST) program, as well as expanding scientific outreach and assisting with clinical trial design for the bavituximab and Cotara(R) programs. Dr. Garovoy brings extensive experience in the design and conduct of clinical trials and played a major role in the successful clinical development, regulatory approval and commercial launch of Raptiva(R), a monoclonal antibody drug for the treatment of psoriasis jointly developed by XOMA and Genentech.

"As the bavituximab oncology program has advanced and begun yielding promising Phase II clinical data, a growing number of oncologists are expressing interest in conducting investigator-sponsored trials with bavituximab," said Steven W. King, president and CEO of Peregrine. "These ISTs can be a very important part of our overall clinical development program, potentially providing invaluable information that might not otherwise be obtained from our company-initiated trials. We are delighted that Dr. Garovoy is joining our clinical and regulatory team with primary responsibility for establishing this program. He has extensive experience in the design and conduct of clinical trials for novel biologic drug candidates and we expect that his efforts will contribute significantly to the success of this initiative."

Most recently, Dr. Garovoy has been chief medical officer at Arriva Pharmaceuticals, joining from Hyperion Therapeutics where he was senior vice president of clinical development. For most of the previous decade, Dr. Garovoy held senior clinical positions at XOMA, including vice president of clinical science. In addition to overseeing clinical development programs at XOMA, Dr. Garovoy was responsible for managing clinical collaborations with external partners.

"Bavituximab is a promising new approach with broad potential for the treatment of solid cancers and other diseases," said Dr. Garovoy. "Based on the encouraging results seen in early clinical trials, I welcome the opportunity to collaborate with clinical researchers to establish the investigator-sponsored studies that will enhance our understanding of the clinical potential of this exciting new agent."

Dr. Garovoy has authored over 200 medical publications and holds two patents. He held teaching positions as a faculty member at Harvard Medical School and more recently as a Professor of Surgery and Medicine at the University of California, San Francisco. Dr. Garovoy received a BA degree from New York University and an MD degree with honors from the State University of New York Downstate Medical Center. He completed a post-graduate fellowship in Immunology and Transplantation at Harvard Medical School.

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 serious virus infections. 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. (www.avidbio.com), which provides development and bio-manufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at www.peregrineinc.com.

Safe Harbor Statement: Statements in this press release which are not purely historical, including statements regarding Peregrine Pharmaceuticals' intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. It is important to note that the company's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, uncertainties associated with completing preclinical and clinical trials for our technologies; the early stage of product development; the significant costs to develop our products as all of our products are currently in development, preclinical studies or clinical trials; obtaining additional financing to support our

operations and the development of our products; obtaining regulatory approval for our technologies; anticipated timing of regulatory filings and the potential success in gaining regulatory approval and complying with governmental regulations applicable to our business. Our business could be affected by a number of other factors, including the risk factors listed from time to time in the company's SEC reports including, but not limited to, the annual report on Form 10-K for the year ended April 30, 2009 and the quarterly report on Form 10-Q for the quarter ended October 31, 2009. The company cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Peregrine Pharmaceuticals, Inc. disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this press release

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