April 9, 2002

Peregrine Pharmaceuticals Presents Advances in Vascular and Tumor Targeting Technologies at American Association for Cancer Research Annual Meeting

TUSTIN, Calif., Apr 9, 2001 (BW HealthWire) --

Research Presented in Multiple Abstracts Extends Functions of Anticancer Technologies

Peregrine Pharmaceuticals Inc. (Nasdaq:PPHM) today announced that two of its founding scientists are chairing a poster discussion session and presenting nine abstracts in poster and oral presentations at the American Association of Cancer Research's (AACR) 93rd Annual Meeting being held in San Francisco this week.

Dr. Alan L. Epstein, M.D., Ph.D., professor of pathology at the Keck School of Medicine of the University of Southern California (USC), and Dr. Philip Thorpe, Ph.D., professor of pharmacology at The University of Texas Southwestern Medical Center (UT Southwestern), will present new research related to Peregrine's Tumor Necrosis Therapy and Vascular Targeting Agent technologies, respectively.

The work presented at these poster and oral sessions was partially funded by sponsored research agreements with the respective institutions.

Thorpe will serve as co-chair of today's "Novel Targets for Anti-Angiogenic Therapy" poster discussion session. His UT Southwestern team's own abstract, "Increased Exposure of Anionic Phospholipids on the Surface of Activated Endothelial Cells and Tumor Blood Vessels," demonstrates externalized anionic phospholipids on tumor endothelium could potentially be used for tumor vessel targeting and imaging.

Dr. Sophia Ran, Ph.D. is a co-inventor of this new technology and is the primary author of this research publication. Ran has been a member of the Vascular Targeting Agent (VTA) research team at UT Southwestern since 1995. This research is part of the VTA technology and provides the scientific basis for the development of anti-phosphatidyl serine fully human monoclonal antibodies.

The anti-phosphatidyl serine antibodies have demonstrated their ability to selectively localize on tumor blood vessels making them promising candidates for further pre-clinical and clinical studies as VTAs. Thorpe will also be available to discuss four additional abstracts presented at a mini symposium and poster sessions throughout the week.

Peregrine holds exclusive worldwide licenses to anti-cancer technologies in the therapeutic anti-vasculature antibody and anti-angiogenesis fields, which were developed by Thorpe and his research team at UT Southwestern.

Epstein introduced USC's "LEC/chTNT-3 Fusion Protein for the Immunotherapy of Solid Tumors" abstract at a poster session yesterday. Epstein and his USC colleagues' studies found that human liver-expression chemokine (LEC) can serve as a new effector molecule for Tumor Necrosis Therapy. Chemokines are proteins that act as chemical messengers between cells of the immune system.

LEC has been shown to attract both monocytes and lymphocytes to diseased areas. Monocytes leave the blood and become macrophages, which remove cells targeted for destruction. Lymphocytes are responsible for the production of antibodies, the recruitment of macrophages and neutrophils to the diseased area, and the destruction of virus-infected and cancer cells.

LEC/chTNT-3 was capable of generating an effective immune response against various tumor models in pre-clinical testing. Epstein also has an oral presentation on vascular targeting technology that explores the use of various targeting antibodies designed to induce clotting of vessels in tumors.

This research was done in collaboration with Thorpe and corroborates his original findings that validated VTAs as a powerful new approach to anti-cancer therapy. Epstein is on hand to present two additional abstracts at poster sessions through tomorrow.

Tumor Necrosis Therapy is Peregrine's tumor-targeting platform technology, which targets DNA-associated antigens in the

nucleus of necrotic cancer cells.

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 enrollment initiation is anticipated for a multi-center, multi-national Phase III brain cancer study sometime this quarter.

Cotara is also being studied in four Phase I clinical studies for the treatment of colorectal, pancreas, liver, soft tissue sarcoma and biliary cancers. The Cotara drug has received fast track and orphan drug status from the FDA for the treatment of brain cancer.

"We are very pleased to have our lead researchers continue to develop innovative approaches to the treatment of cancer," said Edward Legere, president and chief executive officer of Peregrine.

"Our research efforts at USC and UT Southwestern continue to provide new anti-cancer therapeutic compounds to Peregrine that can be developed in-house or through licensing or joint venture arrangements with other pharmaceutical or biotechnology companies. We look forward to continuing our successful research collaborations with these excellent teaching institutions."

Copies of these AACR poster presentation abstracts can be viewed at http://www.aacr.org.

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.

Peregrine has three collateral targeting technologies: Tumor Necrosis Therapy (TNT), Vasopermeation Enhancement Agents (VEA), and Vascular Targeting Agents (VTA).

The company's lead TNT 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, soft tissue sarcoma and biliary cancers.

Peregrine recently finalized a Cotara Phase III brain cancer study design with the FDA, which is expected to be initiated sometime this quarter. Cotara has received fast track and orphan drug status from the FDA for the treatment of brain cancer.

The company also has a direct tumor targeting agent called Oncolym® for the treatment of aggressive 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 site 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. 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 on Form 10-Q for the quarter ended Jan. 31, 2002.

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