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New Scientific Publication Highlights Long-Term Survival of Brain Cancer Patients Treated With Peregrine Pharmaceuticals' Cotara(R)

Article in Current Cancer Therapy Reviews Reports on GBM Patients Who Have Survived More than Nine Years after Treatment with Cotara-

TUSTIN, Calif., Feb 11, 2010 /PRNewswire via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM) today reported publication of data in the online edition of the journal *Current Cancer Therapy Reviews* that supports the clinical potential of the company's novel brain cancer agent Cotara(R) for the treatment of patients with glioblastoma multiforme (GBM), the deadliest form of brain cancer.(1) Cotara specifically targets cells at the center of brain tumors, so its radioactive payload is able to kill cancer cells while leaving healthy tissue largely unaffected. Cotara is currently being tested in a Phase II clinical trial in recurrent GBM patients.

The new data from investigators at the Huntsman Cancer Institute at the University of Utah Medical Center and researchers at Peregrine Pharmaceuticals reports on long-term patient follow-up from an earlier Phase I trial in 28 GBM patients with recurrent disease. Data presented from the study showed that seven of 28, or 25% of the patients survived more than one year after treatment and three of the 28, or 10.7% of the GBM patients treated in this study have survived more than five years after treatment, including two patients who have survived more than nine years, a positive finding compared to the 3.4% five-year survival rate from initial diagnosis reported by the U.S. Brain Tumor Registry. Additionally, the median survival time of the 28 patients was 38 weeks, a 58% increase over the historical median survival time of 24 weeks for GBM patients treated with standard-of-care therapy.

"The positive results seen in this trial suggest that Cotara has the potential to be a valuable new therapy for patients with glioblastoma, a devastating disease with few treatment options," said lead author Randy L. Jensen, M.D., Ph.D., a researcher at the Huntsman Cancer Institute and associate professor, Department of Neurosurgery at the University of Utah Medical Center. "Our experience with GBM patients treated with Cotara in this trial showed that it demonstrated superior median overall survival compared to historical data, and resulted in long-term survival for a number of patients, a rare occurrence in this deadly disease. These promising data highlight the importance of completing the current clinical trials to confirm these results and of advancing this promising agent towards possible regulatory approval."

Cotara is currently being studied in a Phase II clinical trial for the treatment of GBM in patients who have experienced a first relapse. Interim data from this study was presented at the XIV World Congress of Neurological Surgery in September 2009. It highlighted 10 GBM patients treated at one of the clinical sites and included follow-up durations ranging from seven weeks to over 73 weeks, showing an interim median recurrence-free survival of 33 weeks and an interim median overall survival of 41 weeks. Patient enrollment in this trial has now passed the half way mark. Patient enrollment was recently completed in a Cotara dosimetry and dose confirmation trial in recurrent GBM patients. Data from this study presented at the Society of Nuclear Medicine 2009 Annual Meeting showed that Cotara appeared to be safe and well tolerated, strongly concentrating in the brain tumor while leaving other organs largely unaffected. A number of patients in this trial have surpassed the median expected survival time for relapsed GBM patients. Patient follow-up is continuing.

"The new data published today reinforces and updates the encouraging results we have reported from all three trials of Cotara in GBM patients," noted Joseph Shan, vice president of clinical and regulatory affairs at Peregrine. "Data from the two current Cotara trials presented at medical conferences last year has shown encouraging signs of efficacy and confirmed the ability of Cotara to specifically deliver high doses of radiation to GBM tumors, resulting in significant anti-tumor effects. We look forward to completing the ongoing trials while we assess a variety of clinical and regulatory options to make Cotara more widely available to patients with this devastating disease."

Senior author Missag H. Parseghian, Ph.D., senior director of research and development at Peregrine added, "In total, more than 65 patients with recurrent GBM have received Cotara in the current and previous clinical studies. Localization and accumulation of the drug to the tumor have been excellent and longer-term survivors (greater than one year from the time of Cotara treatment) have been observed in all of the trials."

Overall, Cotara has been administered to a total of 125 patients with brain, colon or liver cancer. Promising data from these studies support Cotara's ability to specifically target solid tumors and its anti-tumor activity, as well as its acceptable safety profile.

(1) Current Cancer Therapy Reviews, (February) 2010, Clinical Update: Treatment of Glioblastoma Multiforme with Radiolabeled Antibodies that Target Tumor Necrosis, pp.13-18 (6) Authors: Randy L. Jensen, Joseph S. Shan, Bruce D. Freimark, Debra A. Harris, Steven W. King, Jennifer Lai, Missag H. Parseghian

About Cotara(R)

Cotara is an experimental treatment for brain cancer that links a radioactive isotope to a targeted monoclonal antibody designed to bind to the DNA histone complex that is exposed by dead and dying cells found at the center of solid tumors. Cotara's targeting mechanism enables it to bind to the dying tumor cells, delivering its radioactive payload to the adjacent living tumor cells and essentially destroying the tumor from the inside out, with minimal radiation exposure to healthy tissue. Cotara is delivered using convection-enhanced delivery (CED), an NIH-developed method that targets the specific tumor site in the brain. Cotara has been granted orphan drug status and fast track designation for the treatment of glioblastoma multiforme and anaplastic astrocytoma by the U.S. Food and Drug Administration.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative monoclonal antibodies in clinical trials for the treatment of cancer and serious viral 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 biomanufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at www.peregrineinc.com.

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