



December 12, 2002

## **Peregrine Announces Quarterly Conference Call**

TUSTIN, Calif., Dec. 12 /PRNewswire-FirstCall/ -- Peregrine Pharmaceuticals Inc. (Nasdaq: PPHM) announced today that it will conduct its quarterly conference call on Thursday, December 19th at 11:00 a.m. Eastern.

In order to participate in this call, phone (877) 490-6982 at least five minutes before the call is scheduled to begin. International callers should dial (706) 679-0808. A transcript of the call will be posted to Peregrine's Web site, <http://www.peregrineinc.com>, approximately 48 hours after the completion of the call.

About Peregrine Pharmaceuticals, Inc.

Peregrine Pharmaceuticals is a biopharmaceutical company focused on the development, commercialization and licensing of unique technologies for the treatment of cancer, primarily based on three collateral targeting technologies. Peregrine's Tumor Necrosis Therapy (TNT), Vasopermeation Enhancement Agents (VEA), and Vascular Targeting Agents (VTA) technologies target cell structures and cell types that are common among solid tumor cancers, giving them broad applicability across various tumor types. The company is working closely with the FDA on the lead TNT anti-cancer drug, Cotara™, to obtain approval of Phase III clinical trial protocol for brain cancer. Cotara is also being studied in a Phase I trial for colorectal, pancreas, soft tissue sarcoma and biliary cancers at Stanford University. The company is focused on licensing collaborations for all of its technologies under development. The company also operates a growing cGMP contract manufacturing facility for monoclonal antibodies and recombinant proteins through its wholly-owned subsidiary Avid Bioservices, Inc. ([www.avidbio.com](http://www.avidbio.com)). Copies of Peregrine press releases, SEC filings, current price quotes and other valuable information for investors may be found on the website [www.peregrineinc.com](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, 2002 and on Form 10-Q for the quarter ended July 31, 2002.

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