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Data From Peregrine's Phase II Cotara Brain Cancer Trial to Be Presented at 2010 Congress of Neurological Surgeons Annual Meeting

TUSTIN, CA, Oct 06, 2010 (MARKETWIRE via COMTEX News Network) -- Peregrine Pharmaceuticals, Inc. (NASDAQ: PPHM), a clinical-stage biopharmaceutical company developing first-in-class monoclonal antibodies for the treatment of cancer and viral infections, today announced the upcoming presentation of interim data from an ongoing Phase II clinical trial evaluating the company's investigational brain cancer therapy Cotara(R) in patients with recurrent glioblastoma multiforme (GBM), the deadliest form of brain cancer. The data will be presented in a poster session at the 2010 Congress of Neurological Surgeons Annual Meeting in San Francisco, California, October 16-21, 2010.

A poster titled "Glioblastomas: Recent Developments and Lessons Learned from Collateral Targeting Agent Therapy in Recurrent High grade Gliomas: A Single Center Experience" will be presented by Deepak Gupta, M.D., assistant professor of neurosurgery at the All India Institute of Medical Sciences (AIIMS) in New Delhi, India, the Phase II trial's lead clinical site.

For additional information on this conference, please visit <http://w3.cns.org/meetings/2010/attendees/prelim.asp>.

About Cotara Cotara is an investigational targeted monoclonal antibody linked to a radioisotope that is administered directly into the tumor, destroying the tumor from the inside out, with minimal exposure to healthy tissue. Peregrine's ongoing Phase II open-label trial is enrolling up to 40 GBM patients at first relapse at sites in the U.S. and India. The primary endpoint is safety and tolerability of the maximum tolerated dose, a single 25-hour interstitial infusion of 2.5 mCi/cc of Cotara. Secondary endpoints include overall survival, progression free survival, and proportion of patients alive at six months after treatments. For additional information, please visit <http://clinicaltrials.gov/ct2/show/NCT00677716?term=cotara&rank=1>.

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 multiple clinical programs in cancer and hepatitis C virus infection with its lead product candidate baviximab and novel brain cancer agent Cotara(R). Peregrine also has in-house cGMP 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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