



June 16, 2008

## **Peregrine Pharmaceuticals Awarded Two New U.S. Patents Broadening Its Targeted Anti-Phospholipid Patent Portfolio**

**- New Claims Cover Anti-Viral Applications of Novel Targeted Agents Under the Company's Anti-Phospholipid Technology Platform -**  
**- Anti-Viral Potential of These New Agents Supported by Recent Studies Presented at American Association of Immunologists Annual Meeting -**

TUSTIN, Calif., June 16, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a clinical stage biopharmaceutical company developing monoclonal antibodies for the treatment of cancer and hepatitis C virus infection (HCV), today reported the issuance of two U.S. patents that significantly broaden the company's intellectual property leadership in the field of targeted anti-aminophospholipid agents. The new patents grant Peregrine broad anti-viral method claims using a range of phosphatidylethanolamine (PE) binding agents, including PE-binding peptides attached to anti-viral agents as well as those conjugated to antibodies or other substances.

"These are significant patents for Peregrine that substantially expand our intellectual property portfolio in the field of aminophospholipid-targeting agents," said Dr. Shelley Fussey, vice president of intellectual property at Peregrine. "These anti-PE agents appear to have anti-viral properties similar to the anti-phosphatidylserine (PS) monoclonal antibody bavituximab that we currently are testing in clinical trials in HCV patients and in preclinical studies for HIV and other viral infections. We are especially pleased at the breadth of the issued claims, which provide Peregrine with U.S. patent coverage for methods of combating all relevant viruses using the claimed anti-PE peptide conjugates, either used alone or in combination with other anti-viral drugs. As peptide conjugates, anti-PE agents may be well-suited for use in some of these broad anti-viral applications."

The science underlying the two new patents was presented in April 2008 at the 95th Annual Meeting of the American Association of Immunologists by Dr. Melina Soares of the University of Texas Southwestern Medical Center.\* She presented data showing that similar to PS, the target for Peregrine's bavituximab program, the aminophospholipid PE is normally located on the inside of cell membranes, but becomes exposed on the external surface of enveloped viruses and virus-infected cells. Using a biotin-conjugated form of the peptide drug duramycin, which is known to bind to PE, Dr. Soares and her colleagues demonstrated that exposed PE could serve as a broad-spectrum target for anti-viral therapy. Specifically, they showed that duramycin linked to biotin neutralized multiple enveloped viruses and that it showed therapeutic efficacy in a lethal mouse model of cytomegalovirus.

U.S. Patent #7,378,386 issued on May 27, 2008 and U.S. Patent #7,384,909 issued on June 10, 2008.

\*M. Melina Soares, Susan Mims, Gustavo Barbero, Shuzhen Li and Philip E. Thorpe, "Anti-Viral Effects of Phosphatidylethanolamine-Targeting Agents", American Association of Immunologists Annual Meeting, San Diego, California, April 7, 2008.

### 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 hepatitis C virus (HCV) infection. 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. (<http://www.avidbio.com>), which provides development and bio-manufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at <http://www.peregrineinc.com>.

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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, 2007 and the quarterly report on Form 10-Q for the quarter ended January 31, 2008. 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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