

May 13, 2015

## Peregrine Pharmaceuticals' Immuno-Oncology Agent Bavituximab to be Highlighted in Three Presentations at 2015 ASCO Annual Meeting

TUSTIN, Calif., May 13, 2015 (GLOBE NEWSWIRE) -- Peregrine Pharmaceuticals, Inc. (Nasdaq:PPHM) (Nasdaq:PPHMP), a biopharmaceutical company focused on advancing bavituximab, a novel immuno-oncology agent in Phase III development, today announced the presentation of three posters at the 2015 American Society of Clinical Oncology (ASCO) Annual Meeting, to be held May 29-June 2, 2015 in Chicago, Illinois.

Abstract: 3059

Title: Phosphatidylserine targeting antibody in combination with anti-PD-1 antibody treatment activates infiltrating T lymphocytes of the spleen and tumor microenvironment in pre-clinical models of melanoma and breast cancer **Presenter:** Xianming Huang, Ph.D., The University of Texas Southwestern Medical Center **Session:** Developmental Therapeutics—Immunotherapy **Track(s):** Developmental Therapeutics and Translational Research **Session Type:** General Poster Session **Time and Location:** Saturday, May 30 8:00 AM - 11:30 AM CDT, S Hall A

Abstract: 3060 Title: Activation of CD8+ tumor infiltrating lymphocytes by bavituximab in a 3D ex vivo system of lung cancer patients Presenter: Soner Altiok, M.D, Ph.D., H. Lee Moffitt Cancer Center & Research Institute Session: Developmental Therapeutics—Immunotherapy Track(s): Developmental Therapeutics and Translational Research Session Type: General Poster Session Time and Location: Saturday, May 30 8:00 AM - 11:30 AM CDT, S Hall A

Abstract: 4109 Title: A phase I/II study of bavituximab and sorafenib in advanced hepatocellular carcinoma (HCC) Presenter: Adam Charles Yopp, M.D., The University of Texas Southwestern Medical Center Session: Gastrointestinal (Noncolorectal) Cancer Track(s): Gastrointestinal (Noncolorectal) Cancer Session Type: General Poster Session Time and Location: Monday, Jun 1 8:00 AM - 11:30 AM CDT, S Hall A

In addition, Peregrine will be hosting ASCO conference attendees at booth #22107.

About Peregrine Pharmaceuticals, Inc.

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a pipeline of novel drug candidates in clinical trials for the treatment and diagnosis of cancer. The company's lead immunotherapy candidate, bavituximab, is in Phase III development for the treatment of second-line non-small lung cancer (the "SUNRISE trial") along with several investigator-sponsored trials evaluating other treatment combinations and additional oncology indications. The company is also advancing a molecular imaging agent, 124I-PGN650, in an exploratory clinical trial for the imaging of multiple solid tumor types. Peregrine also has inhouse cGMP manufacturing capabilities through its wholly-owned subsidiary Avid Bioservices, Inc. (www.avidbio.com), which provides development and biomanufacturing services for both Peregrine and third-party customers. For more information, please visit www.peregrineinc.com.

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