



December 3, 2007

Peregrine Pharmaceuticals to Announce Second Quarter FY 2008 Financial Results

TUSTIN, Calif., Dec. 3 /PRNewswire-FirstCall/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a clinical stage biopharmaceutical company developing monoclonal antibodies for the treatment of cancer and hepatitis C virus (HCV) infection, today announced that it will release its financial results for the second quarter of fiscal year 2008 on December 10, 2007 at 7:00 a.m. EST and will host a conference call and webcast to discuss the results at 11:30 a.m. EST on the same day.

Peregrine's senior management will discuss financial results for the quarter and will review recent operating highlights. A question-and-answer session will follow management's discussion. All interested parties are encouraged to listen to the live conference call or the live or archived webcast.

The conference call and webcast will begin at 11:30 a.m. EST/8:30 a.m. PST.

To listen to a live broadcast of the call over the Internet or to review the archived webcast, please visit: <http://www.peregrineinc.com>. The webcast will be archived on Peregrine's website for 30 days.

To listen to the conference call via telephone, please call the following number approximately 10 minutes prior to the scheduled start time and request to join the Peregrine Pharmaceuticals call: 1 (800) 860-2442. A telephonic replay of the conference call will be available starting approximately one hour after the conclusion of the call through December 17, 2007 by calling (877) 344-7529, passcode 382933#.

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[®]. 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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Web site: <http://www.peregrineinc.com> <http://www.avidbio.com>

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