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National Institute of Allergies and Infectious Diseases to Test Tarvacin(TM) for Antiviral Potential

Peregrine Pharmaceutical's Anti-Phospholipid Therapy to Be Screened Against Broad Spectrum of Viruses That Threaten Worldwide Health and Global Security

TUSTIN, Calif., April 4, 2005 /PRNewswire-FirstCall via COMTEX/ -- Peregrine Pharmaceuticals Inc. (Nasdaq: PPHM) and the National Institute of Allergy and Infectious Disease (NIAID) have agreed to a collaboration in which NIAID's testing laboratories will screen Peregrine's Anti-Phospholipid Therapy agents, including Tarvacin™, for activity against a broad spectrum of enveloped viral pathogens of health and bioterrorism concern. Virus types to be screened as part of the collaboration potentially include herpes viruses, respiratory viruses, pox viruses, Hepatitis B and C, Papillomavirus and viruses of biodefense concern including Pichinde, Yellow Fever, West Nile and Dengue.

"We are very pleased to be able to work with the NIAID to further explore the anti-viral potential of Tarvacin™ and the rest of our Anti-Phospholipid Therapy agents," said Steven King, president and CEO of Peregrine Pharmaceuticals. "The data that will be generated from this collaboration will be very helpful in guiding development of our Tarvacin™ antiviral clinical program."

During the first year of an ongoing 3-year, \$1.68 million grant from the NIAID, scientists at the University of Texas Southwestern Medical Center at Dallas determined that Tarvacin™ binds to virally infected cells and viral particles including Pichinde virus, which causes a fatal viral hemorrhagic fever and is used as an established model for Lassa fever. Pichinde virus is on the U.S. government's biodefense Category A watch list. The researchers further determined that Tarvacin™ also significantly protected animals challenged with a lethal dose of Pichinde virus. Results from these studies are being presented at the annual meeting of the American Association of Immunologists taking place this week in San Diego, California.

Pathogens to be screened in this collaboration belong to a class of viruses known as "enveloped viruses," which derive their outermost coating from their host cell membrane during viral replication. Enveloped viruses account for many of the most concerning viral health risks including HIV, Hepatitis B and C, cytomegalovirus, hemorrhagic fever, SARS and various types of influenza including Avian influenza.

About Anti-Phospholipid Therapy in the Treatment of Viral Diseases

Anti-Phospholipid Therapy is Peregrine Pharmaceuticals' novel approach to treating cancer, viral infections and certain ocular diseases. It is based on the finding that aminophospholipids, which are basic components of the inner surface of the cell membrane, become exposed as antigenic targets in certain disease states.

A large number of viruses that impact global health and security possess an "envelope" derived from their host cell membrane. Since viruses lack the means to maintain structural organization of the envelope, amino-phospholipids such as phosphatidylserine (PS) and phosphatidylethanolamine (PE) become exposed on the surface of these viruses, making them potential therapeutic targets. Peregrine Pharmaceuticals, together with its collaborators, has developed a series of monoclonal antibodies directed against aminophospholipids to take advantage of this property.

About the National Institute of Allergies and Infectious Diseases (NIAID)

NIAID is a part of the National Institutes of Health, an agency of the U.S. Department of Health and Human Services. NIAID conducts and supports basic and applied research to prevent, diagnose and treat infectious diseases such as HIV/AIDS and other sexually transmitted infections, influenza, tuberculosis, SARS, malaria and illness from potential agents of bioterrorism. NIAID also supports research on transplantation and immune-related illnesses, including autoimmune disorders, asthma and allergies.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a broad portfolio of products under development directed towards the treatment of cancer, viruses and other diseases. Peregrine's viral therapy approach is based on the fact that enveloped viruses and virally infected cells have phospholipids exposed on their surface and thus can be targeted using our APT agents. Our oncology programs are primarily focused on the areas of anti-phospholipid technology, anti-angiogenesis and

vascular targeting.

Peregrine Pharmaceuticals also has in-house expertise to develop and manufacture antibodies and recombinant proteins through its wholly-owned subsidiary, Avid Bioservices, Inc., (<http://www.avidbio.com>). Avid is engaged in providing contract manufacturing services and development of biologics for biopharmaceutical and biotechnology companies, including Peregrine.

Copies of Peregrine Pharmaceuticals press releases, SEC filings, current price quotes and other valuable information for investors may be found at <http://www.peregrineinc.com>

Statements in this press release which are not purely historical, including statements regarding Peregrine Pharmaceutical's intentions, hopes, beliefs, expectations, projections, plans or predictions of the future, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. It is important to note that the Company's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, uncertainties associated with completing pre-clinical and clinical trials for our technologies; the early stage of product development; the significant costs to develop our products as all of our products are currently in development, pre-clinical studies or clinical trials; our ability to obtain additional financing to support our operations and the development of our products; our ability to obtain regulatory approval for our technologies; the timing of 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 all of the foregoing and 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, 2004, and the quarterly report on Form 10-Q for the quarter ended January 31, 2005. 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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