May 13, 2009

Avid Bioservices to Highlight its Advanced Biomanufacturing and Process Development Capabilities at 2009 Bio International Convention

—See Live Demonstration of Thermo Scientific HyClone S.U.B. System at Avid Booth #5801—
—Learn from Avid's Richieri How CMOs Can Be Critical to Biosimilar Success—
—Attend Avid Booth Reception—

TUSTIN, Calif. and ATLANTA, GA, May 13, 2009 -- Avid Bioservices, Inc., a leading provider of cGMP contract manufacturing of biologics and other key services, today announced that its activities at the 2009 BIO International Convention will include a discussion by Avid's senior vice president Richard Richieri on the key role contract manufacturing organizations (CMOs) can play in achieving market exclusivity for biosimilar products. Avid will also host live on-site demonstrations of a HyClone Single-Use Bioreactor (S.U.B.) throughout the convention, as well as an open reception on Tuesday evening at Booth #5801. Avid will be exhibiting at the Georgia World Congress Center from May 18-21, 2009.

In his talk, Mr. Richieri will discuss the critical role a CMO can play in producing the data that companies must submit to win regulatory approval of their biosimilar candidates. Mr. Richieri noted, "With proposed federal legislation now under consideration, companies planning to produce biosimilars should consider that the first to demonstrate interchangeability with the marketed product will gain valuable market exclusivity. My talk will illustrate how an experienced, quality-focused CMO can be critical to achieving this goal."

"The Importance of CMO Partnership for Bio-Similar Production: Market Exclusivity," will be presented at the *GEN* Theater, Booth #5924 on May 20 at 4:30 pm EDT.

Throughout the convention, Avid will highlight its early successes using the HyClone S.U.B. system with on-site demonstrations of a HyClone S.U.B. In response to growing demand for its cGMP bioproduction services, Avid has been an early adopter of innovative S.U.B. technology, installing 100 L and 1000 L S.U.B. systems at its biomanufacturing facility in Orange County, California.

"We are proud to be returning to BIO for our fifth year and to showcase the growing capabilities of our biomanufacturing and process development organization," said Mr. Richieri. "We look forward to meeting with clients and colleagues and sharing our progress in achieving greater production efficiencies through such innovations as our S.U.B. systems and our ClonePix for automated clone selection. We are using these and other new technologies to increase yields, reduce processing costs and shorten project timelines, while also enhancing Avid's recognized commitment to quality and customer service."

Mr. Richieri concluded, "We expect fiscal 2009 to be a banner year for Avid, as we are on track to achieve record revenues, successfully manage challenging new projects and continue to integrate important new technologies into our operations. We look forward to sharing information about our expanding capabilities and to celebrating our industry's achievements at this important global convocation."

Avid is hosting an open reception at Booth #5801 on May 19 beginning at 5 pm EDT.

Avid Bioservices is a wholly owned subsidiary of Peregrine Pharmaceuticals Inc. (Nasdaq: PPHM).

About Avid Bioservices
Avid Bioservices provides a comprehensive range of cGMP manufacturing services for the biotechnology and biopharmaceutical industries. Avid manufactures cGMP commercial product, as well as clinical supplies for all phases of clinical trials. The company's comprehensive range of cGMP services includes cell banking, stability testing, clinical product manufacturing and purification, bulk packaging, final product filling and regulatory support. Avid also provides a variety of process development activities, including cell line optimization, analytical method development and product characterization. The company has over 10 years of manufacturing experience producing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes. Avid was recently named the first pre-approved U.S. contract manufacturer of the DSM/Crucell PER.C6® production system. For more information about Avid, visit www.avidbio.com.

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 three separate clinical programs in cancer and hepatitis C virus infection with its lead product candidates bavituximab and Cotara®. Peregrine also has in-house manufacturing capabilities through its wholly owned subsidiary Avid Bioservices, Inc. that provides development and biomanufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at www.peregrineinc.com.

Safe Harbor Statement: Statements in this press release which are not purely historical, including statements regarding Peregrine Pharmaceuticals' intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements involve risks and uncertainties including, but not limited to the risk the risk that Avid will not achieve record revenues for fiscal year 2009. Factors that could cause actual results to differ materially include, but are not limited to, uncertainties associated with completing preclinical 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, preclinical studies or clinical trials; obtaining additional financing to support our operations and the development of our products; obtaining regulatory approval for our technologies; anticipated 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 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, 2008 and the quarterly report on Form 10-Q for the quarter ended January 31, 2009. 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.