



April 26, 2005

Peregrine Pharmaceuticals' Presentation Time at Investors Conference Changed to 10:50 a.m. EDT on April 28

TUSTIN, Calif., April 26 /PRNewswire-FirstCall/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM) announced today that The Wall Street Reporter Investor Conference has changed Peregrine's presentation time to 10:50 a.m. EDT on Thursday, April 28. Peregrine's Chief Financial Officer Paul Lytle will present a corporate overview at the conference taking place at the Lotos Club in New York City.

The conference will feature a panel of leading investors at Wall Street Reporter's "Smart Money Roundtable," including Tobin Smith from Changewave Research, Richard Smithkline of DC Asset Management, Heiko Thieme of American Heritage Fund, Laurie Burstein of Roxbury Micro-Cap Fund and Thom Waye of Sigma Capital Partners.

An audio webcast of the presentation will be available over the Internet and can be accessed at Peregrine's website at approximately 2:20 p.m. EDT on April 28 at <http://www.peregrineinc.com> or at the Wall Street Reporter's website at <http://www.wallstreetreporter.com/mis2/>.

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. The company plans to initiate patient enrollment in two separate clinical trials for the treatment of all solid tumors using Tarvacin™ (under its Anti-Phospholipid Therapy platform) and for the treatment of brain cancer using Cotara® (under its Tumor Necrosis Therapy platform). Our agents in development for oncology applications fall under several different proprietary platforms, including Anti-Phospholipid Therapy, Vascular Targeting Agents (VTAs), Tumor Necrosis Therapy (TNT), Anti-Angiogenesis, and Vasopermeation Enhancement Agents (VEAs). Our 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 Anti-Phospholipid Therapy agents.

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>

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