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Avid Bioservices and Halozyme Therapeutics Expand Commercial Supply Relationship with New Manufacturing Agreements

Designated a Preferred Supplier for Halozyme

TUSTIN, Calif., April 5, 2010 -- Avid Bioservices, Inc., a wholly-owned subsidiary of Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), today announced that it has expanded its commercial supply relationship with Halozyme Therapeutics, Inc. with new manufacturing agreements. The companies have also entered into a long-term strategic relationship with Halozyme designating Avid a preferred supplier for future products requiring Avid's process development and biomanufacturing capabilities and expertise. Avid has manufactured commercial product for Halozyme since 2005 in the company's current Good Manufacturing Practice (cGMP) facility.

As part of the new agreements, the companies have amended and extended their existing commercial supply agreement for recombinant human hyaluronidase ("rHuPH20"), used in two of Halozyme's marketed products. In addition, the companies have signed a new commercial supply agreement for additional rHuPH20 products. Specific financial terms of these commercial supply agreements have not been disclosed.

"We are pleased to strengthen our already robust supply chain for rHuPH20 with these new agreements with Avid, supporting our existing products as well as partnered product candidates," said Jonathan E. Lim, M.D., Halozyme's president and CEO. "Expanding our commercial supply relationship with Avid is a testament to the strong relationship we have developed over the past five years."

"We are delighted to extend the Hylenex and Cumulase supply agreement, and expand our long-term relationship with Halozyme as we partner with them to support their current and future commercial and clinical process development and biomanufacturing needs," said Christopher E. Eso, Avid's vice president, business operations. "Our solid client relationships and dedicated team at Avid have been critical to ensuring our clients' success."

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 and commercial 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 antibody manufacturing experience producing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes. For more information about Avid, visit www.avidbio.com.

Avid Bioservices is a wholly-owned subsidiary of Peregrine Pharmaceuticals, Inc.

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