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Avid Bioservices to Present at IBC's Antibody Development and Production Conference

Presenting Solutions to Optimize Purification, Scale-Up and Manufacturing Processes to Support Monoclonal Antibody Development

TUSTIN, CA and SAN DIEGO, CA -- (MARKET WIRE) -- 02/23/12 -- Avid Bioservices, Inc., a leading provider of integrated biomanufacturing services and a subsidiary of Peregrine Pharmaceuticals, Inc. (NASDAQ: PPHM), today announced that it will present two posters at IBC's 28th International Antibody Development & Production Conference to be held in San Diego, California, February 29 - March 2, 2012. Avid will highlight its expertise in optimizing purification, scale-up and manufacturing process practice experience with the operation of its cGMP manufacturing facility in Orange County, California, designed to support Avid's contract clients and Peregrine's lead monoclonal antibody, bavituximab.

The following posters from Avid Bioservices will be on display in the exhibit hall February 29 - March 2, 2012 at the Hilton San Diego Bayfront Hotel:

"Rapid development of an animal component-free (ACF) process for clinical production of a monoclonal antibody in NS0 cells with a 44-fold increase in titer as a result of process and scale up optimization"

"Low molecular weight aggregation removal by HIC chromatography -- from benchtop to manufacturing"

In addition, Avid Bioservices will have representatives at Booth #205 in the main hall.

"These presentations are truly representative of our team's expertise in driving the success of our client's projects and overcoming challenges with innovative solutions," said Steven W. King, president of Avid Bioservices. "In both scenarios, we were able to make significant improvements throughout the process that resulted in higher antibody yield, improved cell growth and a more effective purification process to help take our clients project to the next level."

For additional information on IBC's Antibody Development and Production Conference, please visit <http://www.ibclifesciences.com/antibodyprod/overview.xml>.

About Avid Bioservices

Avid Bioservices provides a comprehensive range of high quality cGMP manufacturing services for the biotechnology and biopharmaceutical industries to support manufacturing of cGMP commercial and clinical products. With over 10 years of experience producing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes, Avid's services include cell banking, stability testing, clinical and commercial product manufacturing and purification, bulk packaging, final product filling and regulatory strategy, submission and support. The company also provides a variety of process development activities, including cell line optimization, analytical methods development and product characterization. For more information about Avid, please 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 multiple clinical programs in cancer and hepatitis C virus infection with its lead product candidate bavituximab and novel brain cancer agent Cotara®. Peregrine also has in-house cGMP manufacturing capabilities through its wholly-owned subsidiary Avid Bioservices, Inc. (www.avidbio.com), which provides development and biomanufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at www.peregrineinc.com.

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