



June 22, 2006

Peregrine Pharmaceuticals to Present at Jefferies Life Sciences Conference

- Presentation to Be Webcast Live and Archived on the Company's Website -

TUSTIN, Calif., June 22 /PRNewswire-FirstCall/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a biopharmaceutical company with a portfolio of innovative, clinical stage product candidates for hepatitis C virus and cancer, today announced that it will present at the Jefferies Life Sciences Conference on June 28, 2006 at 3:00 pm EDT. The conference will be held at the Mandarin Oriental Hotel in New York City.

Peregrine CEO and president Steven W. King will provide a review of recent corporate developments.

Mr. King's presentation will be webcast live and can be accessed by visiting the investor relations section of the company's website at www.peregrineinc.com. A replay will be available on the Peregrine website and will be archived for approximately 90 days.

About Peregrine

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative product candidates in clinical trials for the treatment of cancer and hepatitis C virus (HCV) infection. The company is pursuing three separate clinical trials in cancer and HCV infection with its lead product candidate bavituximab (formerly Tarvacin) and Cotara®. Peregrine also has in-house manufacturing capabilities through its wholly-owned subsidiary Avid Bioservices, Inc. (www.avidbio.com), which provides development and bio-manufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at www.peregrineinc.com.

SOURCE Peregrine Pharmaceuticals, Inc.

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Web site: <http://www.avidbio.com>

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