



December 17, 2001

Peregrine Announces Quarterly Conference Call

TUSTIN, Calif., Dec 17, 2001 (BW HealthWire) -- Peregrine Pharmaceuticals Inc. (Nasdaq:PPHM) announced today that it will conduct its quarterly conference call on Thursday, Dec. 20 at 11 a.m. (ET).

In order to participate in this call, phone 888/857-6929 at least five minutes before the call is scheduled to begin. An audio replay will be available afterwards at 888/203-1112 (code no. 655574) as well as on Peregrine's Web site, <http://www.peregrineinc.com>.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals is a biopharmaceutical company focused on the development, commercialization, and licensing of unique technologies for the treatment of cancer, primarily based on its "collateral targeting technologies." These technologies target cell structures and cell types that are common among solid tumor cancers, giving them broad applicability across various tumor types. In clinical and pre-clinical studies, collateral targeting technologies have been shown to deliver various anti-cancer compounds selectively to the tumor site without causing damage to surrounding healthy tissue.

Peregrine has three collateral targeting technologies: Tumor Necrosis Therapy (TNT), Vasopermeation Enhancement Agents (VEA), and Vascular Targeting Agents (VTA). The company's lead anti-cancer drug, Cotara™, is currently in a multi-center Phase II clinical study for the treatment of brain cancer and in four Phase I clinical studies for the treatment of colorectal, pancreas, liver, soft tissue sarcoma and biliary cancers. Cotara has received fast track and orphan drug status from the FDA. The company also has a direct tumor targeting agent called Oncolym®; for the treatment of advanced non-Hodgkin's B-cell Lymphoma which is currently in a multi-center Phase I/II.

Copies of Peregrine news releases, SEC filings, current price quotes and other valuable information for investors may be found on the Web site <http://www.peregrineinc.com>.

Safe Harbor Statement

This release may contain certain forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ from the company's expectations as a result of risk factors discussed in Peregrine's reports on file with the U.S. Securities and Exchange Commission, including, but not limited to, the company's report on Form 10-K for the year ended April 30, 2001 and on Form 10-Q for the quarter ended July 31, 2001.

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