November 19, 2003

# Peregrine Appoints New Transfer Agent

Transfer Agent Audits and Certifies Total Shares Outstanding

TUSTIN, Calif., Nov. 19 /PRNewswire-FirstCall/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM) today announced that it has appointed PublicEase, Inc., Las Vegas, NV as its new transfer agent. PublicEase was able to import and successfully reconcile the information provided by the former transfer agent to that of the company's records. PublicEase has also certified the total number of shares of common stock outstanding of 136,807,464 as of November 18, 2003, which is consistent with the company's internal records.

"We are pleased that our newly appointed transfer agent was able to quickly import and certify the total number of shares outstanding with that of the company's records," said Paul Lytle, Peregrine's chief financial officer. "We were always confident in our internal systems and controls which track total shares outstanding and knew that our most recent filing with the Securities and Exchange Commission accurately reported the total number of shares of common stock outstanding. Executive Registrar & Transfer Agency had been the company's transfer agent since 1986, and we were confident their records were in balance with ours. The records of the company, PublicEase and Depository Trust & Clearing Corporation are now all in balance as they were prior to the unfortunate death of the president of Executive Registrar & Transfer Agency, which later resulted in the acquisition of the company's records by an independent third party without the company's consent."

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 three collateral targeting technologies. Peregrine's Tumor Necrosis Therapy (TNT), Vasopermeation Enhancement Agents (VEA), and Vascular Targeting Agents (VTA) technologies target cell structures and cell types that are common among solid tumor cancers, giving them broad applicability across various tumor types. The company has received approval from the FDA to start a Cotara™ registration clinical trial for brain cancer. Cotara is also being studied in a Phase I trial for colorectal, pancreas, soft tissue sarcoma and biliary cancers at Stanford University. The company is focused on licensing collaborations for all of its technologies under development. The company's Oncolym® technology to treat non-Hodgkin's B-cell lymphoma in Phase I/II of development is available for licensing. The company operates a cGMP contract manufacturing facility for monoclonal antibodies and recombinant proteins through its wholly owned subsidiary Avid Bioservices, Inc. (www.avidbio.com). Copies of Peregrine press releases, SEC filings, current price quotes and other valuable information for investors may be found on the website 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, Peregrine's report on Form 10-Q for the quarter ended July 31, 2003 and on Form 10-K for the year ended April 30, 2003.


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