January 20, 2016

Peregrine Pharmaceuticals to Present at Two Upcoming Cancer Immunotherapy Conferences

TUSTIN, Calif., Jan. 20, 2016 (GLOBE NEWSWIRE) -- Peregrine Pharmaceuticals, Inc. (NASDAQ:PPHM) (NASDAQ:PPHMP), a biopharmaceutical company focused on developing therapeutics to stimulate the body's immune system to fight cancer, today announced that members of the company's scientific team will deliver podium presentations focused on the role of combination immunotherapies in the treatment of cancer at two upcoming immunotherapy conferences.Â Jeff T. Hutchins, Ph.D., Peregrine's vice president, preclinical research, will speak at Immunotherapy World 2016, being held January 25-27, 2016 in Washington, D.C. Â Additionally, Bruce Freimark, Ph.D., research director, preclinical oncology at Peregrine, will present at GTCBio's 8th Immunotherapeutics & Immunomonitoring Conference, being held January 25-26, 2016 in San Diego, CA.

Details of the presentations are as follows:

Immunotherapy World 2016

Title: "Combination Immunotherapies - Opening the Gate: Increasing Tumor Infiltrating Activated T-Cells to Optimize and Expand the Benefits of Immune Checkpoint Therapies."

Presenter: Dr. Hutchins

Time/Date: Monday, January 25 at 3:40 p.m. Eastern time.Â Â

8th Immunotherapeutics & Immunomonitoring Conference

Title: "Blockade of Phosphatidylserine Enhances the Anti-Tumor Activity of Targeted Therapy and Immune Checkpoint Inhibitors by Reducing Immunosuppressive Cells in the Tumor Microenvironment."

Presenter: Dr. Freimark

Time/Date: Tuesday, January 26 at 10:00 a.m. Pacific time.

In his talk, Dr. Hutchins will discuss strategies for expanding the therapeutic benefit seen with immuno-oncology monotherapies to a broader range of patients using combination treatment approaches.Â Specifically, he will highlight the strategy of leveraging treatments capable of increasing the number and activity of T-cells in the tumor microenvironment to optimize the therapeutic benefit of immune checkpoint inhibitors such as anti-PD-1/anti-PDL-1 agents.Â

Dr. Hutchins will draw on the company's experience in working with preclinical equivalents of bavituximab, Peregrine's lead investigational phosphatidylserine (PS)-targeting immunotherapy candidate. PS-targeting antibodies have been shown to shift the immunosuppressive functions of immune cells in tumors, resulting in anti-tumor immune responses.Â Peregrine has generated results from multiple preclinical and clinical-translational studies demonstrating enhanced anti-tumor activity and immune activation when combining equivalent PS-targeting antibodies with conventional chemotherapy or checkpoint inhibitors such as anti-PD-1 agents.

Dr. Freimark will highlight data showing that blocking PS signaling in combination with immune checkpoint inhibitors promotes a localized, anti-tumor response.Â He will share research findings demonstrating that PS-targeting antibodies enhance the anti-tumor activity of anti-CTLA-4 and anti-PD-1 antibodies in models of melanoma and breast cancer and correlate with an increase in the infiltration of activated T-cells and the induction of adaptive immunity.

Both presentations will also highlight key recent research findings showing that PS-signaling pathway inhibitors demonstrate multiple signs of immune activation in low or negative PD-L1 tumors. Â This suggests that PS-targeting antibodies have the potential to show a clinical benefit in patients with low PD-L1 levels and who do not generally benefit from checkpoint treatment alone.Â The potential for bavituximab to improve the clinical outcome of checkpoint inhibitors will be evaluated as part of Peregrine's ongoing clinical research collaboration with AstraZeneca.Â To this end, a global Phase II study of

bavituximab in combination with AstraZeneca's durvalumab, an anti-PD-L1 immune checkpoint inhibitor, in patients with previously treated squamous or non-squamous NSCLC is expected to begin during the first quarter of 2016.Â

About Bavituximab: A Targeted Investigational Immunotherapy
Bavituximab is an investigational chimeric monoclonal antibody that targets phosphatidylserine (PS). Signals from PS inhibit the ability of immune cells to recognize and fight tumors. Bavituximab blocks PS and, in turn, is believed to remove this immunosuppressive signal and send an alternate immune activating signal. Â PS targeting antibodies have been shown to shift the functions of immune cells in tumors, resulting in robust anti-tumor immune responses.Â

About Peregrine Pharmaceuticals, Inc.
Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company focused on developing therapeutics to stimulate the body's immune system to fight cancer.Â Bavituximab, the company's lead immunotherapy candidate, is in clinical development for the treatment of both lung cancer and breast cancer.Â The company will also evaluate the combination of bavituximab and durvalumab, AstraZeneca's investigational anti-PD-L1 immune checkpoint inhibitor, in a range of cancer types under a clinical collaboration.

In addition to its drug development programs, 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 third-party customers. For more information, please visit www.peregrineinc.com.

Safe Harbor Statement: *Statements in this press release which are not purely historical, including statements regarding Peregrine Pharmaceuticals' intentions, hopes, beliefs, expectations, representations, projections, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements involve risks and uncertainties including, but not limited to, the risk that the company may experience delays in initiating planned clinical trials and the risk that future trials may not support earlier research finding that bavituximab has the ability to enhance the efficacy of checkpoint inhibitors and convert patients who do not respond to checkpoint therapy alone into responders. Â The company's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, uncertainties associated with completing preclinical and clinical trials for our technologies; the early stage of product development; the significant costs to develop our products as all of our products are currently in development, preclinical studies or clinical trials; obtaining additional financing to support our operations and the development of our products; obtaining regulatory approval for our technologies; anticipated timing of regulatory filings and the potential success in gaining regulatory approval and complying with governmental regulations applicable to our business. Our business could be affected by a number of other factors, including the risk factors listed from time to time in our reports filed with the Securities and Exchange Commission including, but not limited to, our annual report on Form 10-K for the fiscal year ended April 30, 2015 as well as any updates to these risk factors filed from time to time in the company's other filings with the Securities and Exchange Commission. The company cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Peregrine Pharmaceuticals, Inc. disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this press release.*Â

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Source: Peregrine Pharmaceuticals Inc.

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