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Avid Bioservices To Expand Manufacturing Capacity

1,000L Working Volume Bioreactor to be Operational by July 2004

TUSTIN, Calif., Dec. 8 /PRNewswire-FirstCall/ -- Avid Bioservices, Inc., a wholly owned subsidiary of Peregrine Pharmaceuticals (Nasdaq: PPHM), announced today that it expects the installation and validation of a new 1,000L working volume mammalian cell culture bioreactor to be operational by July 2004.

"We are pleased to have signed a number of contracts recently, and we are looking forward to expanding our bioreactor capacity in the near term. This bioreactor will substantially increase our capabilities for the cGMP manufacturing of monoclonal antibodies and other recombinant proteins," said Jay Treat, Ph.D., Avid's vice president of business development. "We will be able to operate this bioreactor in various manufacturing modes utilizing our existing water-for-injection and clean steam systems. We are currently taking orders for production runs at the 1,000L scale for production slots in August 2004 and later."

About Avid Bioservices

Avid Bioservices provides a full range of cGMP manufacturing services for the biotechnology and biopharmaceutical industries. Avid operates a state-of-the-art cGMP biologics contract manufacturing facility and production laboratories in Tustin, California. The company's comprehensive package of services includes mammalian cell culture, process development, analytical method development and regulatory support in addition to cGMP manufacturing, purification and bulk packaging. Avid has 10 years of antibody manufacturing experience, producing monoclonal antibodies to support clinical trials ranging from Phase I to Phase III. Avid personnel have experience manufacturing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes. For more information about Avid, please visit www.avidbio.com. Information on Peregrine Pharmaceuticals, Inc. may be found at 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-K for the year ended April 30, 2003 and on Form 10-Q for the quarter ended July 31, 2003.

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