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Peregrine Pharmaceuticals Names Leading Influenza Expert to Its Scientific Resource Board

- Dr. Arnold Monto to Help Evaluate and Advance Tarvacin™ Anti-Viral as a Potential Treatment for Common and H5N1 Avian Influenza Strains - - Tarvacin Already in Human Trials for Hepatitis C and Cancer -

TUSTIN, Calif., Nov 30, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a biopharmaceutical company with a portfolio of innovative, clinical stage product candidates for viral diseases and cancer, today announced that it has appointed noted influenza expert Arnold S. Monto, M.D., professor of epidemiology at the School of Public Health of the University of Michigan, to its Scientific Resource Board. Dr. Monto's expertise in influenza will support further evaluation of Peregrine's clinical stage drug, Tarvacin™ Anti-Viral, for the treatment of influenza, including the H5N1 avian influenza strain. Tarvacin Anti-Viral is in a Phase I clinical trial for the treatment of chronic hepatitis C infection and is being studied preclinically for use in the treatment of cytomegalovirus and HIV, as well as influenza infections.

"Dr. Monto is one of the leading influenza experts in the world, and his expertise should be especially valuable to Peregrine as we accelerate our efforts to assess Tarvacin as a potentially important new influenza therapy," said Steven King, president and CEO of Peregrine. "As we have previously reported, Tarvacin Anti-Viral binds to members of six different virus families, including common influenza strains, and we are expanding our existing collaborations with federal, private and academic research centers to evaluate Tarvacin in animal models as both a stand-alone agent and in combination with existing influenza therapies."

Tarvacin is a monoclonal antibody with unique anti-viral properties. It attaches to specific cellular components called phospholipids found on the surface of virus particles, including influenza and certain other virus strains, as well as on the outer surface of human host cells only when they are infected with these viruses. Tarvacin helps stimulate the body's natural immune defenses to destroy both the virus particles and the infected cells. Since the targeted phospholipids are not exposed on healthy cells, they are not affected by Tarvacin, which in studies to date appears to be safe and well tolerated. In addition, because Tarvacin's target is derived from the infected human cell, its efficacy is less likely to be affected by mutations in the virus, an issue that has led to drug resistance with other anti-viral medications.

In preclinical studies Tarvacin has shown encouraging activity both as a stand-alone agent and in combination with existing drugs. In addition, it has the potential for broad activity against most types of influenza virus strains, regardless of the specific genetic make-up of the virus itself.

"Tarvacin Anti-Viral has a unique and intriguing mechanism of action supported by interesting science, and I look forward to helping to fully evaluate its potential as a possible new therapy for influenza," said Dr. Monto. "I am on record as stating that a flu pandemic is inevitable at some point, so it is essential that we be prepared with a full arsenal of preventative and therapeutic measures. Tarvacin may prove to be a promising new therapeutic option in the anti-viral arena, and I look forward to contributing to its progress."

Dr. Monto's influenza research is supported by grants from the National Institutes of Health and the Centers for Disease Control. In January of this year he authored an article on the threat of an avian flu pandemic in the *New England Journal of Medicine*. Dr. Monto currently consults with a number of federal agencies on influenza prevention, treatment and preparedness.

Among his many honors and special appointments, Dr. Monto is currently finishing a term as president of the American Epidemiological Society, and he has served as director of the University of Michigan's Bioterrorism Preparedness Initiative, as chairman of its Department of Population Planning and International Health, as a scholar-in-residence at the National Academy of Sciences and Institute of Medicine, in the Division of Communicable Diseases at the World Health Organization, and as a staff member in the Virus Disease Section of the National Institute of Allergy and Infectious Diseases. Dr. Monto has authored numerous scientific publications on influenza and other public health issues. He received his undergraduate and M.D. degrees from Cornell and completed a post-doctoral fellowship in infectious diseases at Stanford.

In addition to its anti-viral properties, Tarvacin also binds to phospholipids exposed on tumor blood vessels in all solid cancers tested to date. Tarvacin Anti-Cancer is currently in a multi-center Phase I clinical trial for patients with advanced refractory solid tumors.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative product candidates in clinical trials for the treatment of cancer and viral diseases. The company is pursuing three separate clinical trials in cancer and anti-viral indications with its lead product candidates 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 biomanufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at www.peregrineinc.com.

Safe Harbor Statement:

Statements in this press release which are not purely historical, including statements regarding Peregrine Pharmaceutical's 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 results of pre-clinical studies showing Tarvacin Anti-Viral's potential broad applicability against most types of influenza virus strains and its potential effectiveness in combination therapy will not be consistent in human testing. It is important to note that 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, the timing to enroll patients in this clinical study or any study the Company is conducting and the uncertainty of clinical trial results in this study or any clinical study. Our business could be affected by all of the foregoing and a number of other factors, including the risk factors listed from time to time in the Company's SEC reports including, but not limited to, the annual report on Form 10-K for the year ended April 30, 2005. 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.

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