



October 14, 2003

## Peregrine Reports Voting Results Of Annual Meeting

TUSTIN, Calif., Oct. 14 /PRNewswire-FirstCall/ -- Peregrine Pharmaceuticals (Nasdaq: PPHM) today announced that all proposals on its proxy received shareholder approval.

The items on the proxy that received shareholder approval were: the election of three incumbent directors and one new director, the appointment of Ernst & Young as the company's independent auditors, approval to amend the company's articles of incorporation to increase the number of authorized shares of common stock by 25 million, and the approval of the Company's 2003 Stock Incentive Plan.

### 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&reg; 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](http://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](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-Q for the quarter ended July 31, 2003 and on Form 10-K for the year ended April 30, 2003.

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SOURCE Peregrine Pharmaceuticals, Inc.

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(PPHM)

CO: Peregrine Pharmaceuticals, Inc.

ST: California

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