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Avid Bioservices to Highlight Recent Successes in Reducing Manufacturing Costs and Novel Ways of Controlling Critical Process Parameters That Lead to Consistent Product Quality at IBC'S Biopharmaceutical Development and Production Conference

Solutions to Increase Lifetime of Purifications Resins to Decrease Production Costs; Successful Utilization of a Quality by Design (QbD) Approach to Identify Critical Process Parameters That Control Critical Quality Attributes (CQAs)

TUSTIN, CA and HUNTINGTON BEACH, CA -- (Marketwire) -- 02/26/13 -- Avid Bioservices, Inc., a subsidiary of Peregrine Pharmaceuticals, Inc. (NASDAQ: PPHM), today announced that it will present two posters at IBC's Biopharmaceutical Development & Production Conference to be held in Huntington Beach, California, February 26 - March 1, 2013. Avid will highlight its expertise in optimizing purification and scale-up processes in order to reduce overall cost of goods for manufactured products and its use of Quality by Design (QbD) experiments to identify important process parameters critical to maintaining a consistent quality product profile. All of the studies were performed at its cGMP manufacturing facility in Orange County, California, to support Avid's manufacturing projects.

"Quality by Design is an important concept in the development of biologics and we have applied these strategies in keeping with industry best standards, to identify critical process parameters (CPPs) and to make continuous production improvements, that reliably produce a high quality product for our clients," said Jeff Masten, vice president of quality for Avid Bioservices. "The concepts and methodology we are using at Avid are the same systems we successfully used at Genentech to achieve high success rates and consistent product quality. We are pleased to be able to integrate this approach into our processes."

The following posters from Avid Bioservices will be on display in the exhibit hall February 27th & 28th, 2013 at the Hyatt Regency Huntington Beach Resort and Spa Hotel:

"Extending Ceramic Hydroxyapatite (CHT) Column Life at Manufacturing Scale through Small-Scale Optimization"

"Quality by Design Approach Results in the Discovery of a Process Parameter that Increases Afucosylation"

In addition, Avid Bioservices will have representatives at Booth #320 in the main hall.

"Our teams are constantly pursuing new ways to optimize processes and methods to meet the changing needs of advancing programs," said Connie Chang, director of process science for Avid Bioservices. "In both studies being presented, we were able to make significant improvements in manufacturing processes, which resulted in efficiencies that will significantly lower the cost of goods and allow us to better control the quality of the product. Our ongoing QbD projects will evaluate the effect of CPPs on CQAs, as we continue to further optimize and control processes moving toward Phase III clinical trials and commercialization."

For additional information on IBC's Antibody Development and Production Conference, please visit <http://www.ibclifesciences.com/BDPWeek/overview.xml>

About Avid Bioservices

Avid Bioservices provides a comprehensive range of high quality cGMP manufacturing services for the biotechnology and biopharmaceutical industries to support the manufacture of cGMP clinical phase and commercial products. With over 10 years of experience producing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes, Avid's services include GMP clinical and commercial product manufacturing, purification, bulk packaging, final product filling, stability testing and regulatory strategy, submission and support. The company also provides a variety of process development activities, including cell line optimization, cell culture and feed optimization, analytical methods development and product characterization. For more information about Avid, please visit www.avidbio.com.

About Peregrine Pharmaceuticals

Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative monoclonal antibodies in clinical trials for the treatment of cancer and serious viral infections. The company is pursuing multiple clinical programs in cancer and infectious diseases with its lead product candidate bavituximab and novel brain cancer agent Cotara®. 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 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 Avid Bioservices' 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 Avid's revenue growth may slow or decline, the risk that Avid may experience technical difficulties in processing customer orders which could delay delivery of products to customers and receipt of payment, and the risk that one or more existing Avid customers, including those with committed manufacturing or representing its backlog, terminates its contract prior to completion. It is important to note that the Avid's actual results could differ materially from those in any such forward-looking statements. Avid's business could be affected by a number of factors, including the risk factors listed from time to time in the Peregrine Pharmaceuticals, Inc.'s SEC reports including, but not limited to, its annual report on Form 10-K for the fiscal year ended April 30, 2012 and quarterly report on Form 10-Q for the quarter ended October 31, 2012. Avid cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Avid disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this press release.

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