



September 7, 2010

## **New Patents Expand Coverage for Imaging and Therapeutic Applications of Peregrine's Phospholipid-Targeting Technologies**

### **Claims Cover Additional Phospholipid Targets and Antibodies to Image Tumor Vasculature and Treat Viral Infections**

TUSTIN, CA, Sep 07, 2010 (MARKETWIRE via COMTEX News Network) -- Peregrine Pharmaceuticals, Inc. (NASDAQ: PPHM), a clinical-stage biopharmaceutical company developing first-in-class monoclonal antibodies for the treatment of cancer and viral infections, today announced the issuance of two U.S. patents providing protection for tumor vasculature imaging and antiviral applications of a broad range of phospholipid-targeting antibodies. Expanding upon Peregrine's previously established claims covering tumor imaging and antiviral applications of certain phosphatidylserine (PS)-targeting antibodies, these two new patents cover:

- Methods of imaging tumor vasculature using phosphatidylserine (PS) and phosphatidylethanolamine (PE)-targeting antibodies and certain other proteins. This patent, which does not expire until 2019, includes methods for imaging vascularized tumors using any antibody that binds to PS or PE, either directly or indirectly, as well as combined imaging and therapeutic methods.
  
- Combined antiviral compositions and viral treatment methods using a broad range of antibodies and immunoconjugates, including any antibody that binds to PS, either directly or indirectly. This patent, which could extend until 2027, therefore covers antiviral compositions and viral treatment methods using bavituximab and fully human counterparts to bavituximab.

"Issuance of these patents increases the scope of our intellectual property and increases the value of our proprietary PS-targeting platform," said Steven W. King, president and CEO of Peregrine. "As the leader in PS-targeting antibodies with demonstrated broad therapeutic potential against multiple cancers and viral infections, we have been strategic in building a strong patent portfolio protecting the composition, treatment methods, and imaging applications of this first-in-class technology. We plan to continue to strengthen our patent estate, increasing the potential value of our overall phospholipid-targeting platform."

Peregrine's lead PS-targeting antibody bavituximab is being evaluated in combination with standard chemotherapy in two Phase IIb trials in refractory and front-line non-small cell lung cancer (NSCLC) patients and a Phase Ib trial in patients coinfecting with Hepatitis C virus (HCV) and HIV.

U.S. Patent Nos. 7,790,860 and 7,790,159, which were issued today, were granted to the University of Texas System and are exclusively licensed to Peregrine Pharmaceuticals.

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 hepatitis C virus infection with its lead product candidate bavituximab and novel brain cancer agent Cotara(R). Peregrine also has in-house cGMP manufacturing capabilities through its wholly-owned subsidiary Avid Bioservices, Inc. ([www.avidbio.com](http://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](http://www.peregrineinc.com).

Safe Harbor Statement: Statements in this press release which are not purely historical, including statements regarding Peregrine Pharmaceuticals' 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. Our business could be affected by a number of 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, 2010. 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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