



February 25, 2003

## **Peregrine Pharmaceuticals Announces Grant Of Patent For New Anti-Angiogenic Treatments**

TUSTIN, Calif., Feb 25, 2003 /PRNewswire-FirstCall via COMTEX/ -- Peregrine Pharmaceuticals (Nasdaq: PPHM) today announced the issuance of U.S. Patent No. 6,524,583 covering new antibody-based methods for treating a variety of diseases. The patent, entitled Antibody Methods for Selectively Inhibiting VEGF, covers methods for treating a variety of diseases, including cancer, arthritis and eye diseases, based on the use of a group of antibodies that bind to and selectively neutralize the actions of VEGF (vascular endothelial growth factor). Researchers at the University of Texas Southwestern Medical Center at Dallas, through a Peregrine sponsored research collaboration, have developed monoclonal antibodies that selectively inhibit VEGF activity to be used as potential therapeutic agents. These antibodies have been exclusively licensed to Peregrine from the University of Texas System.

VEGF is a powerful growth factor with a number of biological effects, including promoting the growth of blood vessels, a process known as angiogenesis. Unregulated or inappropriate angiogenesis contributes to the development and maintenance of various diseases, including malignant tumor formation and metastasis. Other angiogenic diseases in which VEGF plays an important part include arthritis, eye diseases, including those associated with aging, and skin disorders such as psoriasis.

Peregrine has developed a panel of antibodies that block the interaction of VEGF with one of its key receptors. Researchers at UT Southwestern, through a Peregrine sponsored research collaboration, have developed monoclonal antibodies that block VEGF from binding to VEGF receptor 2 (KDR/Flk-1) but not VEGF receptor 1 (FLT-1/flt-1). This specific blocking property enhances the therapeutic effect against the disease, without significantly impairing the beneficial effects of VEGF at other sites in the body, thus maintaining normal immune responses, macrophage functions and natural anti-angiogenic mechanisms.

U.S. Patent No. 6,524,583 extends Peregrine's patent protection to cover the treatment of a range of diseases. The new patent provides methods for treating cancer, arthritis, eye diseases, skin disorders and other conditions in which VEGF is involved, using antibodies that block VEGF binding to only one of two primary VEGF receptors.

"This new patent significantly expands Peregrine's intellectual property coverage for our anti-VEGF program for the treatment of diseases other than cancer," said Edward J. Legere, Peregrine's president and CEO. "The development of single agents that can treat cancer as well as other disease types significantly enhances the revenue potential for such agents. We believe that this will provide further opportunities for strategic partnering and business development for our anti-angiogenesis programs. We are currently developing fully human anti-VEGF monoclonal antibodies to be evaluated for human studies."

### 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™ Phase III 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 also 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-K for the year ended April 30, 2002 and on Form 10-Q for the quarter ended October 31, 2002.

Investor Relations Contact  
Frank Hawkins and Julie Marshall  
Hawk Associates, Inc.

(800) 987-8256 or  
info@hawkassociates.com

#### SOURCE Peregrine Pharmaceuticals

CONTACT: Frank Hawkins, or Julie Marshall, both of Hawk Associates,  
Inc., +1-800-987-8256 or info@hawkassociates.com, for Peregrine  
Pharmaceuticals

URL: <http://www.peregrineinc.com>  
<http://www.prnewswire.com>

Copyright &copy; 2003 PR Newswire. All rights reserved.