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Peregrine Pharmaceuticals Adds Pharmaceutical Executive as Head of Business Development for Asia and Europe

-Brings Two Decades of Hands-On Global Experience at Leading Firms to Business Development Team-

TUSTIN, Calif., July 26, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a clinical stage biopharmaceutical company developing monoclonal antibodies for the treatment of cancer and hepatitis C virus (HCV) infection, today announced the appointment of Mary J. Boyd, Ph.D. as head of business development for Asia and Europe. Dr. Boyd has more than 20 years of international pharmaceutical and biotechnology business development experience with large pharmaceutical companies including GlaxoSmithKline, Novartis and Roche. She will focus on identifying potential partners and negotiating agreements for Peregrine's extensive clinical and preclinical assets in Asian and European markets.

"Mary is a significant addition to the Peregrine business development team, which should benefit from her on-the-ground experience in Asian and European markets where she identified and negotiated international contracts for R&D and clinical stage collaborations, as well as intellectual property licenses," said Steven W. King, president and CEO of Peregrine. "We believe that Mary's involvement will reinforce and extend our current activities, helping to increase Peregrine's global visibility and advancing our efforts to form partnerships that leverage our rich preclinical pipeline and multiple ongoing clinical programs."

Dr. Boyd was previously director, Asia, worldwide business development, R&D for GlaxoSmithKline; head of business development and licensing for Japan for Novartis; and head, licensing and patent group for Roche in Japan. In these positions, she identified new opportunities, negotiated global agreements and maintained productive relationships with other companies. Dr. Boyd holds a Ph.D. in Developmental Genetics from the University of Cambridge, UK and a B.Sc in Biochemistry from the University of Sussex, UK.

"Peregrine has a diverse portfolio of novel clinical, preclinical and intellectual property assets available for a variety of collaborative arrangements," said Dr. Boyd. "I look forward to working with Peregrine's management team and drawing on my two decades of experience in Asia and Europe to help the company achieve mutually rewarding relationships with other firms."

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 hepatitis C virus (HCV) infection. The company is pursuing three separate clinical programs in cancer and HCV infection in the U.S. and India with its lead product candidates bavituximab and Cotara®. Peregrine also has in-house manufacturing capabilities through its wholly owned subsidiary Avid Bioservices, Inc. (http://www.avidbio.com), which provides development and bio-manufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at http://www.peregrineinc.com.

Safe Harbor Statement: Statements in this press release which are not purely historical, including statements regarding Peregrine Pharmaceuticals' 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. 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, uncertainties associated with completing preclinical and clinical trials for our technologies; the early stage of product development; the significant costs to develop our products as all of our products are currently in development, preclinical studies or clinical trials; obtaining additional financing to support our operations and the development of our products; obtaining regulatory approval for our technologies; anticipated timing of regulatory filings and the potential success in gaining regulatory approval and complying with governmental regulations applicable to our business. Our business could be affected by 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, 2007. 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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