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Peregrine Pharmaceuticals Appoints Former Genentech Senior Executive Dr. Robert Garnick as Head of Regulatory Affairs

- During a 24-Year Career at Genentech, Dr. Garnick was Responsible for the Approval of 17 Products Including Rituxan(R), Herceptin(R), Avastin(R) and Lucentis(R) -
- Dr. Garnick to Direct Regulatory Operations, Strategy and Commercial Development Planning as Peregrine Advances its Oncology and Infectious Disease Clinical Programs -

TUSTIN, Calif., Oct 19, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHMD) today announced that Dr. Robert Garnick has joined the company as the head of regulatory affairs. Dr. Garnick was formerly the senior vice president of regulatory, quality and compliance at Genentech. During his 24-year career at Genentech, he was responsible for 17 new product approvals including most of the company's top selling monoclonal antibody therapeutics such as Rituxan(R), Herceptin(R), Avastin(R) and Lucentis(R). Dr. Garnick will be responsible for overseeing Peregrine's interactions with the U.S. FDA and regulatory agencies around the world, and will lead the development of the company's regulatory strategies for advancing its novel monoclonal antibody-based treatments for cancer and infectious diseases.

"Rob has an unparalleled track record in the biotechnology and pharmaceutical industry, having led the regulatory, quality and compliance strategy for developing many of the most successful monoclonal antibody therapeutics currently on the market representing multiple disease areas," said Steven W. King, president and CEO of Peregrine. "His profound understanding of every aspect of the regulatory process and how it impacts clinical design and drug development is already proving invaluable as we prepare for the next stage of clinical development for our innovative drug candidates bavituximab and Cotara(R). We have made considerable progress over the past few years in our clinical programs and bringing Rob's expertise and experience on board at this critical time is a significant development for the company."

Dr. Garnick has over 30 years of experience in drug and biologic pharmaceutical development, including 24 years at Genentech helping to build the biotechnology industry. Dr. Garnick joined Genentech in 1984 and after a series of promotions, he became vice president of quality in 1994 and was later promoted to senior vice president of regulatory, quality and compliance in 2001. In this role, Dr. Garnick was responsible for all the regulated aspects of Genentech's business including drug development, commercial production and promotional and labeling compliance. After leaving Genentech in 2008, Dr. Garnick founded Lone Mountain Biotechnology and Medical Devices Inc., a successful company specializing in drug and device consulting where he remains as president and CEO.

"Peregrine's bavituximab and Cotara products represent the kind of innovation that made my drug development work so exciting and fulfilling at Genentech," said Dr. Garnick. "Peregrine's PS-targeting antibodies such as bavituximab represent an entirely new mechanism that has already shown considerable promise for the treatment of cancer and infectious diseases, while Cotara has shown promising survival benefits in patients suffering from the worst form of brain cancer. I welcome the opportunity to work with the Peregrine team to help advance these promising candidates through the clinical and regulatory process."

Dr. Garnick has also been extensively involved with the International Conference on Harmonisation of Technical Requirements for Registration of Pharmaceuticals for Human Use (ICH), a project that brings together regulatory authorities and pharmaceutical industry experts from Europe, Japan and the U.S. to discuss scientific and technical aspects of product registration from a global perspective. He has extensive experience in analytical methodology, process validation, and the regulatory review process in the U.S. and Europe. Dr. Garnick has authored numerous scientific papers and is a frequent keynote speaker at pharmaceutical Industry conferences and events.

Joseph Shan, vice president of clinical and regulatory affairs at Peregrine added, "Rob is a welcome addition to the team at Peregrine, joining at an opportune time as we have just recently completed enrollment in all three of our ongoing bavituximab Phase II cancer trials, as well as a bavituximab Phase I cancer trial. He brings a tremendous amount of enthusiasm and experience across many different areas that will be very valuable as we continue to advance our clinical and preclinical programs."

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 serious virus infections. The company is pursuing three separate clinical programs in cancer and HCV infection with its lead product candidates bavituximab and Cotara(R). Peregrine also has in-house manufacturing capabilities through its wholly owned subsidiary Avid Bioservices, Inc. (www.avidbio.com), which provides development and bio-manufacturing 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 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. 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, 2009 and the quarterly report on Form 10-Q for the quarter ended July 31, 2009. 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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