



March 7, 2006

Peregrine Pharmaceuticals to Announce Third Quarter FY 2006 Financial Results on March 13, 2006

TUSTIN, Calif., March 7, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a biopharmaceutical company with a portfolio of innovative, clinical-stage product candidates for viral diseases and cancer, today announced that it will release its third quarter FY 2006 financial results on Monday, March 13, 2006 at 7:00 am ET, and will host a conference call and webcast to discuss the results at 11:00 a.m. ET on the same day. Participating members of Peregrine senior management include president and chief executive officer Steven W. King and chief financial officer Paul Lytle. Management will discuss financial results for the quarter and review recent operating highlights. A question-and-answer session will follow management's discussion. All interested parties are encouraged to listen to the live conference call or the live or archived webcast.

The conference call and live webcast will begin at 11:00 a.m. ET/ 8:00 a.m. PT.

To listen to a live broadcast of the call over the Internet or to review the archived call, please visit: www.peregrineinc.com. The webcast will be archived on Peregrine's website for 30 days.

To listen to the call via telephone, please call the following number approximately 10 minutes prior to the scheduled time of the call: 1-800-860-2442. A telephonic replay of the conference call will also be available through March 20, 2006 by calling 1-877-344-7529, passcode 382933#.

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 viral diseases. The company is pursuing three separate clinical trials in cancer and anti-viral indications with its lead product candidates Tarvacin™ and Cotara®. 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. For more information, visit the company website at www.peregrineinc.com.

SOURCE Peregrine Pharmaceuticals, Inc.

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