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Peregrine Pharmaceuticals Awarded Broad New U.S. Patent for Anti-Viral Applications of Phospholipid-Targeting Antibodies

- Patent for Antibodies that Directly Bind to Phospholipid Targets Covers All Viral Infections and All Combination Regimens -

- Patent Issuance Follows Nature Medicine Publication Confirming the Broad Anti-Viral Potential of Anti-Phospholipid Approaches -

TUSTIN, Calif., Nov 25, 2008 /PRNewswire-FirstCall via COMTEX News Network/ --

Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a clinical stage biopharmaceutical company developing monoclonal antibodies for the treatment of serious viral infections and cancer, today announced that the U.S. Patent and Trademark Office has issued U.S. Patent Number No. 7,455,833, which includes broad claims covering anti-viral applications of antibodies that directly bind to aminophospholipids. The aminophospholipid family of phospholipids, including phosphatidylserine (PS), represents a novel target for anti-viral therapies. The new patent follows publication this week of a study in *Nature Medicine* that supports the broad anti-viral potential of the company's anti-phospholipid platform, showing that phospholipid-targeting drugs can cure lethal virus infections in animal disease models.

"Issuance of this broad anti-viral patent significantly expands our intellectual property leadership in the field of phospholipid-targeting antibodies," said Steven W. King, president and CEO of Peregrine. "Antibodies falling under the scope of this new patent are already showing promise in preclinical studies of lethal virus diseases including hemorrhagic fever and AIDS."

The new patent's allowed claims include methods of treating a broad spectrum of viral infections, including human immunodeficiency virus (HIV), influenza, hepatitis C virus (HCV) and cytomegalovirus (CMV), using one or more anti-phospholipid antibodies that directly bind to an aminophospholipid target, either alone or in combination with other anti-viral agents. The patent also covers anti-viral immunoconjugate compositions, methods and other combinations of anti-phospholipid antibodies and anti-viral agents.

"We believe this is a significant patent in the anti-viral field and we are especially pleased at the scope of the issued claims, which reflect the broad anti-viral potential of our phospholipid-targeting antibody platform," said Dr. Shelley Fussey, vice president of intellectual property at Peregrine. "This patent further extends the breadth of our intellectual property for our anti-PS technology platform, while nicely complementing the intellectual property estate we have developed for our lead clinical stage anti-PS antibody bavituximab, which binds to PS through a different mechanism."

PS is a lipid molecule usually found on the inside of cell membranes that "flips" and becomes exposed on the outside of the membranes of virally infected cells and enveloped viruses. Exposed PS is known to be immunosuppressive and could potentially enable viruses to evade immune recognition. By masking the exposed PS, Peregrine's antibodies may block these immunosuppressive signals and allow the body to develop a robust immune response to the viral pathogen. Anti-PS antibodies have been shown to help clear infectious virus from the bloodstream and to induce antibody-dependent cellular cytotoxicity, an important anti-viral immune response. Researchers have found that PS is exposed on the outer membrane of cells infected with HIV, influenza, hemorrhagic fever viruses, CMV, herpes simplex viruses and smallpox viruses.

In addition to its potent anti-viral activity in lethal viral disease models, Peregrine's anti-PS antibody bavituximab appeared safe and well tolerated with promising signs of anti-viral activity in Phase I trials in patients with chronic HCV infection. Based on these positive data, Peregrine has initiated a trial in patients co-infected with HCV and HIV, a population that in the U.S. includes about 30% of all HIV patients.

This new patent was granted to The University of Texas System and is exclusively licensed to Peregrine Pharmaceuticals.

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 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>.

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