



July 10, 2006

Peregrine Pharmaceuticals to Announce Year-End FY 2006 Financial Results

TUSTIN, Calif., July 10 /PRNewswire-FirstCall/ -- Peregrine Pharmaceuticals, Inc. (Nasdaq: PPHM), a biopharmaceutical company with a portfolio of innovative, clinical stage product candidates for hepatitis C virus and cancer, today announced that it will release its year-end FY 2006 financial results on Friday, July 14, 2006 at 7:00 am EDT, and will host a conference call and webcast to discuss the results at 11:00 a.m. EDT 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 year and review recent operating highlights. A question-and-answer session will follow. All interested parties are encouraged to listen to the live conference call or the live or archived webcast.

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 July 21, 2006 by calling 1-877-344-7529, passcode 382933#.

About Peregrine

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 trials in cancer and HCV infection with its lead product candidate bavituximab (formerly 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. Additional information about Peregrine can be found at www.peregrineinc.com

SOURCE Peregrine Pharmaceuticals, Inc.

CONTACT: Investors, The Brod Group, +1-800-987-8256, ir@peregrineinc.com, or Media, Stephen Gendel or Barbara Lindheim, both of GendeLLindheim BioCom Partners, +1-212-918-4650, all for Peregrine Pharmaceuticals, Inc.
/Web site: <http://www.peregrineinc.com>