



November 18, 2003

## **Avid Bioservices Signs Product Development Agreement With Medipharm Biotech For Tumor Necrosis Therapy**

### **TNT Approved in China For Advanced Lung Cancer Treatment**

Tustin, CA | November 18, 2003 | Avid Bioservices, Inc., a wholly-owned subsidiary of Peregrine Pharmaceuticals (Nasdaq: PPHM), announced today it has signed a product development agreement with Medipharm Biotech, Co., Ltd. of Shanghai, China for process and product development of Tumor Necrosis Therapy (TNT) under current Good Manufacturing Practices (cGMP). Avid will provide the process development and manufacturing services to assist Medipharm in preparing for commercial launch of their radiolabeled TNT antibody in the Peoples Republic of China (PRC).

"We are very happy to be able to assist Medipharm as they make preparations for the commercial launch of TNT," said Jay Treat, Ph.D., Avid's vice president of business development. "This is a comprehensive project in which Avid will provide process development, scale-up and cGMP manufacturing of Medipharm's TNT monoclonal antibody."

MediPharm received product approval for Iodine-131 radiolabeled Tumor Necrosis Therapy (TNT) monoclonal antibody in the Peoples Republic of China. The issuance of the Certificate of New Drug from the State Food and Drug Administration (SFDA) of China for Iodine-131 radiolabeled Tumor Necrosis Therapy (TNT) monoclonal antibody for the treatment of advanced lung cancer represents the first radiolabeled monoclonal antibody approved for cancer therapy in China.

#### **About Avid Bioservices**

Avid Bioservices provides a full range of cGMP manufacturing services for the biotechnology and biopharmaceutical industries. Avid operates a state-of-the-art cGMP biologics contract manufacturing facility and production laboratories in Tustin, California. The company's comprehensive package of services includes mammalian cell culture, process development, analytical method development and regulatory support in addition to cGMP manufacturing, purification and bulk packaging. Avid has 10 years of antibody manufacturing experience producing monoclonal antibodies to support clinical trials ranging from Phase I to Phase III. Avid personnel have experience manufacturing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes. For more information about Avid, please visit [www.avidbio.com](http://www.avidbio.com). Information on Peregrine Pharmaceuticals, Inc. may be found at [www.peregrineinc.com](http://www.peregrineinc.com).

**Safe Harbor Statement:** This release may contain certain forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ from the company's expectations as a result of risk factors discussed in Peregrine's reports on file with the U.S. Securities and Exchange Commission, including, but not limited to, Peregrine's report on Form 10-K for the year ended April 30, 2003 and on Form 10-Q for the quarter ended July 31, 2003.