

Powerful science. Novel therapies. Dedicated to patients.



Powerful Science with Broad Therapeutic Potential

Avid Bioservices Integrated Biomanufacturing Commercial Expertise

Later-Stage Advancing Pipeline

First-in-class monoclonal antibody platforms:

- PS-targeting
- DNA/histone-targeting

Broad IP estate of patented, unencumbered technologies

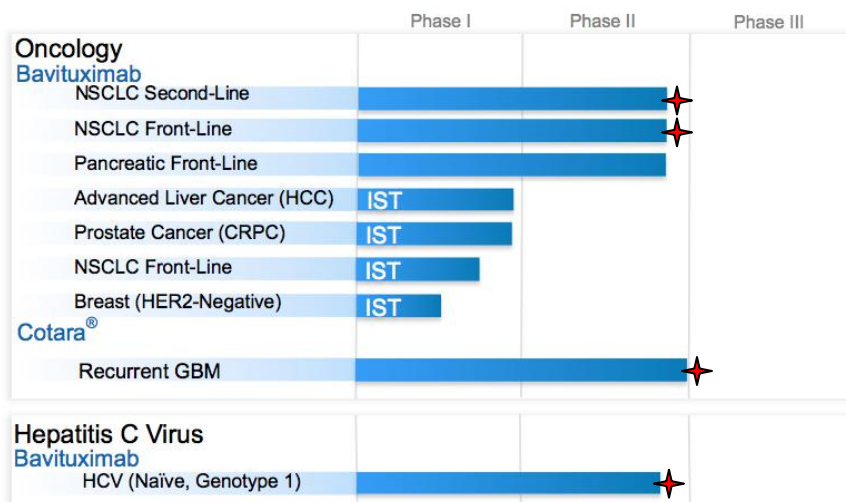
Commercial manufacturing business that generates revenue

Enables Peregrine to be Phase III and commercial-ready



Multiple upcoming data points from 3 randomized Phase II oncology trials & 4 IST's in 2012

Team with track record of commercializing blockbuster monoclonal antibodies



★ = Patient enrollment complete

### Advancing Clinical Programs

We are advancing our clinical pipeline of first-in-class antibody therapeutics and expect to report multiple data points from our randomized Phase II bavituximab trials during 2012. Our lead phosphatidyserine (PS)-targeting antibody bavituximab has demonstrated broad therapeutic potential in cancer and viral infections. Our clinical trials include:

- Phase II second-line NSCLC trial: randomized, double-blinded, placebo-controlled trial of bavituximab combined with docetaxel
- Phase II front-line NSCLC trial: randomized, open-label trial of bavituximab combined with paclitaxel and carboplatin
- Phase II front-line pancreatic cancer trial: randomized open-label trial of bavituximab combined with gemcitabine
- Phase II naïve, genotype 1 HCV trial: randomized open-label trial of bavituximab combined with ribavirin
- Investigator-sponsored trials (IST) program: includes four ongoing trials in different oncology indications
- Phase II recurrent glioblastoma multiforme (GBM) trial completed for Cotara, our novel brain cancer therapy

### About Peregrine

Peregrine Pharmaceuticals (NASDAQ: PPHM) is a clinical-stage biopharmaceutical company developing and manufacturing innovative monoclonal antibody therapeutics for the treatment of cancer and serious viral infections. Our clinical pipeline includes bavituximab, a first-in-class monoclonal antibody with demonstrated broad-spectrum potential in cancer and viral diseases, and Cotara®, our novel brain cancer therapy. For additional information on Peregrine or our clinical trials, please visit [www.peregrineinc.com](http://www.peregrineinc.com), [www.peregrinetrials.com](http://www.peregrinetrials.com) or [www.clinicaltrials.gov](http://www.clinicaltrials.gov).

## Management Team

### Steven W. King

President and CEO, Director

### Paul J. Lytle

Chief Financial Officer

### Joseph S. Shan, M.P.H.

Vice President,  
Clinical & Regulatory Affairs

### Jeffrey L. Masten

Vice President, Quality

### Shelley P. M. Fussey, Ph.D.

Vice President,  
Intellectual Property

### Robert L. Garnick, Ph.D.

Head of Regulatory Affairs

## Key Financial Highlights (millions)

**Cash and Cash Equivalents**  
(10/31/11).....\$18.0

**Market Capitalization**  
(1/19/12).....\$79.9

**Operating Cash Burn**  
(2QFY12 ended 10/31/11).....\$10.5\*

**Shares Outstanding**  
(12/9/11).....86.8

\* Net loss less non-cash operating expenses



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### Forward Looking Statements:

Statements in this fact sheet which are not purely historical, including statements regarding Peregrine Pharmaceuticals' plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements involve risks and uncertainties. Our business could be affected by a number of 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, 2011 and on Form 10-Q for the quarter ended October 31, 2011. The company cautions investors not to place undue reliance on the forward-looking statements contained in this fact sheet. Peregrine Pharmaceuticals, Inc. disclaims any obligation, and does not undertake to update or revise any forward-looking statements in this fact sheet.

## Phase II Bavituximab Promising Clinical Data in Oncology

- Randomized Phase II front-line NSCLC trial preliminary analysis showed a 50% increase in overall response rate (ORR) for patients treated with bavituximab plus chemotherapy versus chemotherapy alone. These results indicate bavituximab appears to be an active anti-tumor agent.
- In a prior single-arm Phase II front-line NSCLC trial, ORR was 43% of patients (n=49), median PFS was 6.1 months and median OS was 12.4 months for patients treated with bavituximab in combination with carboplatin and paclitaxel.
- Single-arm Phase II front-line advanced breast cancer trial showed ORR of 74% of patients (n=46) and median PFS of 6.9 months for patients treated with bavituximab in combination with carboplatin and paclitaxel. These results exceed the 62% ORR and 4.8 month median PFS of carboplatin and paclitaxel alone from a separate historical trial. Median OS will be reported when data matures.
- Single-arm Phase II second-line advanced breast cancer trial showed ORR of 61% of patients (n=46), median PFS of 7.4 months, and median OS of 20.7 months for patients treated with bavituximab in combination with docetaxel. These results exceeded the 41% ORR, 4.5 month median PFS, and 11.4 month median OS of docetaxel alone from separate historical trials.

## Phase II Cotara Promising Survival Data

Our novel single-treatment brain cancer therapy Cotara has demonstrated positive median overall survival data of 9.3 months (40.6 weeks) in a Phase II trial in 41 patients with recurrent glioblastoma multiforme (GBM). To further advance Cotara's clinical development we have opened a dialogue with the FDA to determine the critical elements of our pivotal trial protocol, which we expect will support our partnering discussions to advance Cotara's development.

## Phase II Bavituximab HCV Trial and Antiviral Program

We are conducting a randomized Phase II trial in treatment-naïve patients infected with genotype-1 hepatitis C virus (HCV) to evaluate 12 weeks of therapy using bavituximab with ribavirin versus pegylated interferon alpha 2a with ribavirin. In December 2011, a preliminary data analysis from the study indicated that the combination of bavituximab and ribavirin appeared safe and well tolerated with both dose levels of bavituximab with ribavirin demonstrating antiviral activity. We plan to report full results from the study in 2012.

## Integrated Biomanufacturing

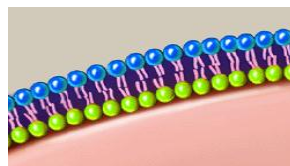
Our biomanufacturing subsidiary Avid Bioservices is a revenue-generating, strategic asset, providing clinical products for Peregrine and integrated biomanufacturing services to its third-party clients. In fiscal year 2012, Avid is expected to generate \$12 to \$14 million in contract manufacturing revenue from third-party clients. For additional information on Avid, please visit [www.avidbio.com](http://www.avidbio.com).



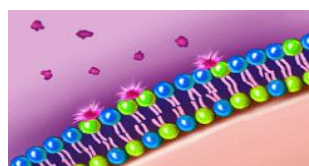
## Our Novel Antibody Technology

### Bavituximab

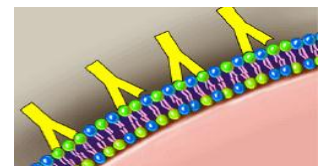
Bavituximab is a first-in-class phosphatidylserine (PS)-targeting monoclonal antibody that represents a new approach to treating cancer and viral infections. PS is a highly immunosuppressive molecule usually located inside the membrane of healthy cells, but "flips" and becomes exposed on the outside of cells that line tumor blood vessels and virus-infected cells, creating a specific target for therapy. PS-targeting antibodies target and bind to PS, blocking PS-mediated immunosuppressive signals and facilitating immune cell-mediated destruction of tumor vessel cells and virus-infected cells through antibody-dependent cellular cytotoxicity (ADCC).



*PS (green) is normally located on the inside of a cell's membrane*



*PS becomes exposed on tumor blood vessel cells and virus-infected cells*



*Bavituximab (yellow) targets exposed PS and reactivates the immune system*

### Cotara®

A unique single-treatment approach to treating brain cancer patients, Cotara is administered as a single-interstitial infusion and targets necrotic cells residing at the core of solid tumors. It transports and binds radioactive iodine to the center of the tumor, allowing the radiation to destroy the tumor from the inside out.