Peregrine to Report Third Quarter Fiscal Year 2012 Financial Results After Market on March 9, 2012

TUSTIN, CA -- (MARKET WIRE) -- 03/01/12 -- Peregrine Pharmaceuticals, Inc. (NASDAQ: PPHM), a clinical-stage biopharmaceutical company developing first-in-class monoclonal antibodies for the treatment of cancer and viral infections, today announced that it will report financial results for the third quarter of the fiscal year 2012 on March 9, 2012 after market and will host a conference call and webcast at 1:30 PM PST (4:30 PM EST). Peregrine's senior management will discuss financial results for the third quarter of fiscal year ended January 31, 2012 and will review progress of its clinical development programs.

To listen to the live webcast, or access the archived webcast, please visit: http://ir.peregrineinc.com/events.cfm.

To listen to the conference call, please dial (877) 312-5443 or (253) 237-1126 and request the Peregrine Pharmaceuticals call. A replay of the call will be available starting approximately two hours after the conclusion of the call through March 16, 2012 by calling (855) 859-2056, or (404) 537-3406 and using passcode 52089710.

About Peregrine Pharmaceuticals
Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative monoclonal antibodies in clinical trials for the treatment of cancer and serious viral infections. The company is pursuing multiple clinical programs in cancer with its lead product candidate bavituximab and novel brain cancer agent Cotara®. Peregrine also has in-house cGMP manufacturing capabilities through its wholly-owned subsidiary Avid Bioservices, Inc. (www.avidbio.com), which provides development and biomanufacturing services for both Peregrine and outside customers. Additional information about Peregrine can be found at www.peregrineinc.com.

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