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Peregrine to Participate in Credit Suisse 2012 Small & Mid Cap Conference on September 21, 2012

Management to Review Recent Interim Phase II Data Demonstrating Statistically Significant Survival Improvement in Bavituximab-Treated Lung Cancer Patients

TUSTIN, CA -- (Marketwire) -- 09/12/12 -- Peregrine Pharmaceuticals, Inc. (NASDAQ: PPHM) today announced that its management team will be meeting with investors to review its portfolio of novel drug candidates and the recent positive clinical data from the company's Phase II trial in second-line non-small cell lung cancer, as part of the 3rd Annual Credit Suisse 2012 Small & Mid Cap Conference. Interim data from Peregrine's randomized, double-blind, placebo-controlled Phase II second-line NSCLC trial presented on September 7, 2012, showed a statistically significant improvement in overall survival and a doubling of median overall survival in the bavituximab-containing arms compared to the control arm.

The event will be held at The New York Palace Hotel in New York, New York, with management conducting meetings on Friday, September 21, 2012. There is no formal presentation as part of this event. This event will not be webcast.

About Peregrine Pharmaceuticals
Peregrine Pharmaceuticals, Inc. is a biopharmaceutical company with a portfolio of innovative monoclonal antibodies in clinical trials focused on the treatment and diagnosis of cancer. 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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