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Navidea Executes a Term Sheet with Cerveau Technologies to Sublicense NAV4694

DUBLIN, Ohio--(BUSINESS WIRE)-- Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB) announces the execution of a non-binding term sheet with Cerveau Technologies, Inc. (Cerveau) of Boston, MA sublicensing the worldwide development and commercialization of NAV4694, a beta-amyloid imaging agent being evaluated as an aid in the differential diagnosis of Alzheimer's disease. Cerveau is focused on enhancing access to key technologies to advance and improve brain health. Cerveau will act as a designated party for the rights resulting from the relationship between Navidea and Sinotau.

The non-binding term sheet outlines a potential agreement between the parties to sublicense NAV4694 to Cerveau in return for license fees, milestone payments and royalties. The term sheet includes a standstill provision that halts the litigation initiated by Sinotau Pharmaceutical Group against Navidea if the parties execute a definitive agreement within 60 days.

Detailed financial terms of the agreement remain undisclosed until a definitive agreement is reached.

About NAV4694

NAV4694 is a Fluorine-18 labeled precision radiopharmaceutical candidate intended for use in Positron Emission Tomography (PET) imaging and evaluation of patients with signs or symptoms of cognitive impairment such as Alzheimer's disease (AD). NAV4694 binds to beta-amyloid deposits in the brain that can then be imaged in scans. Beta-amyloid plaque pathology is widely used in the diagnosis of AD. The ability of NAV4694 imaging to display amyloid plaque pathology may enable earlier identification of AD and improve monitoring of disease progression and interpretation of brain scan images. There is an ongoing NAV4694 Phase 2b trial in Mild Cognitive Impairment and a Phase 3 program for NAV4694 in AD.

About Cerveau Technologies, Inc.

Cerveau Technologies, Inc. is a partnership between Enigma Biomedical Group, Inc. and Sinotau Pharmaceutical Group. Cerveau's vision is to globally develop diagnostics and technology that will impact patients with neurodegenerative disorders including Alzheimer's disease. Enigma has recently announced an agreement to develop a novel Tau tracer with pharmaceutical partners and the utilization of amyloid imaging biomarkers can be complementary to the overall management of Neurodegenerative disease.

About Navidea

Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB) is a biopharmaceutical company focused on the development and commercialization of precision immunodiagnostic agents and immunotherapeutics. Navidea is developing multiple precision-targeted products and platforms including Manocept™ and NAV4694 to help identify the sites and pathways of undetected disease and enable better diagnostic accuracy, clinical decision-making, targeted treatment and, ultimately, patient care. Lymphoseek® (technetium Tc 99m tilmanocept) injection, Navidea's first commercial product from the Manocept platform, was approved by the FDA in March 2013 and in Europe in November 2014. The development activities of the Manocept immunotherapeutic platform will be conducted by Navidea in conjunction with its subsidiary, Macrophage Therapeutics. Navidea's strategy is to deliver superior growth and shareholder return by bringing to market novel products and advancing the Company's pipeline through global partnering and commercialization efforts. For more information, please visit www.navidea.com.

The Private Securities Litigation Reform Act of 1995 (the Act) provides a safe harbor for forward-looking statements made by or on behalf of the Company. Statements in this news release, which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, anticipated clinical and regulatory pathways, and markets for the Company's products are forward-looking statements within the meaning of the Act. The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's continuing operating losses, uncertainty of market acceptance of its products, our ability to repay our debt, the outcome of the CRG litigation, reliance on third party manufacturers, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and distribution channels, competition, limited marketing and manufacturing experience, risks of development of new products, regulatory risks and other risks detailed in the Company's most recent Annual Report on Form 10-K and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking The Company undertakes no obligation to publicly update or revise any forward-looking statements.

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