

August 10, 2023



Navidea Biopharmaceuticals, Inc. NAVB Requests Oral Hearing With NYSE Hearing Panel

Following the Company's Fix, Fund, Propel approach, Navidea formally submitted a request for an oral hearing with New York Stock Exchange American (NYSE American) Hearing Panel to appeal potential delisting of its stock from the NYSE American.

DUBLIN, Ohio--(BUSINESS WIRE)-- Navidea Biopharmaceuticals, Inc. (NYSE American: NAVB) ("Navidea" or the "Company"), a company focused on the development of precision immunodiagnostic agents and immunotherapeutics, today announced it has formally submitted a request for an oral hearing with NYSE American Hearing Panel to appeal potential delisting of its stock from the New York Stock Exchange (NYSE American), while also continuing its Fix, Fund, Propel approach.

"We are taking the prudent steps required to make our case to the Exchange Hearing Panel," said Craig A. Dais, Navidea's Chief Financial Officer. "We certainly respect the process and the perspective of the Exchange. We also believe strongly in the progress the Company is making, and the impact of the changes being made to move the Company forward. We look forward to the opportunity for a hearing, in order to provide detail on our strategic plans to fully remedy the required compliance actions which allow the Company to continue trading on the NYSE American. At the same time, we will continue our focus on using our Fix, Fund, Propel approach to advance Navidea's innovative technology to market, follow our strategy, and deliver value to our stockholders."

NYSE American Delisting Appeal Details

With the support of the Company's Board, together with G2G Ventures as executive consultants, Navidea is taking steps toward its intent to appeal the potential delisting from NYSE American.

- Navidea received a letter dated July 28, 2023, which provided the Company notification of the NYSE American's intent to commence proceedings to delist Navidea's common stock from the Exchange.
- With the support of the Company's Board, Navidea formally submitted a request on August 4, 2023 for an oral hearing with NYSE American Hearing Panel to appeal the delisting decision.
- Navidea then received notification from the NYSE American Exchange that a hearing before the Hearing Panel has been scheduled for September 26, 2023. The hearing will allow the Company the opportunity to present a plan of compliance to address the circumstances resulting in the delisting decision.
- There can be no assurance that NYSE American will reverse their decision following

the oral hearing, in which case Navidea's stock would then trade on the OTC market until such time as re-listing requirements can be achieved to return the Company's stock to the NYSE American Exchange.

- During the appeal process, the appeal will stay the Company's delisting, pending the NYSE American Hearing Panel's decision. Shares will continue to trade on the Exchange during this time, barring any additional action from NYSE American.
- In parallel with the appeal process, the Company expects to continue pursuing its strategic objectives and exploring capital sources to meet Navidea's specific growth needs, in line with its Fix, Fund, Propel approach.

About Navidea

Navidea Biopharmaceuticals, Inc. (NYSE American: NAVB) is a biopharmaceutical company focused on the development of precision immunodiagnostic agents and immunotherapeutics. Navidea is developing multiple precision-targeted products based on its Manocept platform to enhance patient care by identifying the sites and pathways of disease and enable better diagnostic accuracy, clinical decision-making, and targeted treatment. Navidea's Manocept platform is predicated on the ability to specifically target the CD206 mannose receptor expressed on activated macrophages. The Manocept platform serves as the molecular backbone of Tc99m tilmanocept, the first product developed and commercialized by Navidea based on the platform. 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, visit www.navidea.com.

About G2G Ventures

G2G Ventures is a Colorado-based private equity firm focused on empowering organizations to reach their full potential through investment and consulting services. Specializing in creating long-term partnerships with trusted investors and established businesses, G2G Ventures draws on strong internal balance sheet liquidity, augmented by trusted investor capital, to craft bespoke capital solutions which include private equity investment, venture capital participation, and mezzanine debt options. Beyond financial investment, G2G Ventures provides accretive consulting services to help clarify strategic goals and key performance indicators (KPIs), evolve financial processes, and enhance operational effectiveness. To learn more about how G2G Ventures is a growth partner for enduring business, [connect](#) with our team.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. Forward-looking statements include our expectations regarding pending litigation and other matters. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: our history of operating losses and uncertainty of future profitability; the final outcome of any pending litigation; our ability to successfully complete research and further development of our drug candidates; the timing, cost and uncertainty of obtaining regulatory approvals of our

drug candidates; our ability to successfully commercialize our drug candidates; dependence on royalties and grant revenue; our ability to implement our growth strategy; anticipated trends in our business; our limited product line and distribution channels; advances in technologies and development of new competitive products; our common stock is subject to delisting from the NYSE American under a currently pending delisting proceeding; our ability to comply with the NYSE American continued listing standards; our ability to maintain effective internal control over financial reporting; the impact of the current coronavirus pandemic; and other risk factors detailed in our most recent Annual Report on Form 10-K and other SEC filings. You are urged to carefully review and consider the disclosures found in our SEC filings, which are available at <http://www.sec.gov> or at <http://ir.navidea.com>.

Investors are urged to consider statements that include the words “will,” “may,” “could,” “should,” “plan,” “continue,” “designed,” “goal,” “forecast,” “future,” “believe,” “intend,” “expect,” “anticipate,” “estimate,” “project,” and similar expressions, as well as the negatives of those words or other comparable words, to be uncertain forward-looking statements.

You are cautioned not to place undue reliance on any forward-looking statements, any of which could turn out to be incorrect. We undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this report. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this report may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements.

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