

March 31, 2025



Navidea Biopharmaceuticals Announces the Extension of Plan Designed to Protect NOLs and Other Tax Assets

COLUMBUS, Ohio--(BUSINESS WIRE)-- Navidea Biopharmaceuticals, Inc. ("Navidea" or the "Company") today announced that its Board of Directors has elected to extend the Company's Section 382 Rights Agreement (the "Section 382 Rights Plan"). Originally adopted on April 7, 2022, and set to expire on April 6, 2025, the plan has now been extended to April 7, 2027.

The Section 382 Rights Plan is designed to safeguard Navidea's ability to utilize its net operating loss carryforwards ("NOLs") and other tax assets. As of December 31, 2024, Navidea had approximately \$170 million in U.S. federal NOLs and approximately \$9 million in R&D tax credits that may be used to offset future taxable income. However, these valuable tax attributes could be significantly limited if the Company experiences an "ownership change" as defined by Section 382 of the Internal Revenue Code. Generally, an ownership change occurs if the collective ownership of Navidea's stock by its "5-percent shareholders" increases by more than 50 percentage points over a rolling three-year period.

To help prevent such an event, the Section 382 Rights Plan discourages any individual or group from acquiring beneficial ownership of 4.99% or more of Navidea's outstanding common stock. Under the plan, when originally adopted, the Board declared a dividend of one preferred share purchase right for each share of Navidea common stock outstanding as of the close of business on April 12, 2022. The rights will become exercisable only if a person or group acquires 4.99% or more of Navidea's common stock.

If the rights are triggered, all shareholders—except for the acquiring party—will be entitled to purchase shares at a 50% discount or, alternatively, Navidea may exchange each right for five shares of common stock. The Board retains the authority to grant exemptions at its discretion.

Craig Dais, Navidea's Chief Financial Officer, commented, "Extending the Section 382 Rights Plan ensures we continue to protect our significant NOLs, a key financial asset for the Company's future."

About Navidea

Navidea Biopharmaceuticals, Inc. (OTC: 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.

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 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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