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Navidea Biopharmaceuticals Announces Submission of Formal Type B Meeting Request with FDA and Launch of NAV3-32 Phase 2B Trial in Rheumatoid Arthritis

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, is pleased to announce that the Company has submitted its formal Type B Meeting Request to the FDA. The FDA has granted the Type B meeting and has requested submission of the Briefing Book. The FDA will now review the Company's formal briefing documents containing results from the NAV3-31 Phase 2B study and the proposed Phase 3 design and protocol. Navidea's previous and ongoing clinical studies in Rheumatoid Arthritis ("RA") will also be provided. Navidea expects formal feedback from the FDA within the next several months and a potential launch of the pivotal Phase 3 study in the second quarter of 2021.

This pivotal Phase 3 trial will establish the ability of Tc99m tilmanocept imaging to serve as an early predictor of treatment response in RA patients switching to an anti-TNFα therapy. The design and planned conduct of the Phase 3 trial is built upon data from Navidea's ongoing NAV3-31 Phase 2B trial that is providing supportive evidence that Tc99m tilmanocept imaging can provide robust, quantitative imaging in patients with active RA and that this imaging can provide an early indicator of treatment response.

Navidea is also pleased to announce the opening of the first US site for enrollment in its NAV3-32 Phase 2B trial titled, "A Comparison of Tc99m Tilmanocept Quantitative Imaging with Immunohistochemical (IHC) Analysis of CD206 Expression in Synovial Tissue from Subjects Clinically Diagnosed with Rheumatoid Arthritis (RA)." This trial will examine the correlation of Tc99m tilmanocept imaging quantification to the macrophage number and density and immune cell composition in joints. This may permit Tc99m tilmanocept imaging to act as a "virtual biopsy," characterizing a patient's individual RA pathological subtype with potential to predict therapeutic responses beyond those of anti-TNFα therapies.

Michael Rosol, Chief Medical Officer for Navidea, said, "We are eager to receive feedback from the FDA on our NAV3-33 Phase 3 design, and are excited to have opened up our first site in the important NAV3-32 trial. Throughout our RA program development, we have worked closely with expert rheumatologists, nuclear medicine specialists, and the FDA itself, and we believe we are on the right path to bring a valuable tool to bear to meet a large unmet medical need of patients with RA." Dr. Rosol continued, "Success of these trials would mean that we can provide rheumatologists and those suffering with RA a noninvasive, quantifiable, early indicator of whether or not an anti-TNFα treatment is working. This could bring enormous benefit to these patients by assisting physicians in putting them on the right

course of treatment earlier than would otherwise be possible today."

Jed Latkin, Navidea's Chief Executive Officer, said, "I am pleased that the FDA responded so quickly to the meeting request and look forward to a constructive dialogue with the FDA over the two months. Furthermore, the launch of NAV3-32 is a momentous step in the Company's drive towards the eventual approval of both the RA monitoring agent and the use of Tilmanocept as a key biomarker for inflammation. While COVID might have slowed the development timeline we remain focused on opening more sites for NAV3-32 as lockdowns in the UK and Europe subside."

RA is a chronic disease affecting over 1.3 million Americans and as much as 1% of the worldwide population[1]. If the product is successfully developed, Navidea would expect to play a major role in the management of RA patients worldwide.

Reference
1. https://www.rheumatoidarthritis.org/ra/facts-and-statistics/

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, please 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 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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