September 26, 2016

Navidea Appoints Michael M. Goldberg, M.D. President and Chief Executive Officer

- Eric K. Rowinsky, M.D. appointed Chairman of the Board -

DUBLIN, Ohio--(BUSINESS WIRE)-- Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB) today announced that its Board of Directors has appointed Michael M. Goldberg, M.D. as President and Chief Executive Officer effective September 22, 2016. The Board of Directors has also appointed Eric K. Rowinsky M.D., a Navidea board member since 2010, as Chairman of Navidea's Board, a position previously held by Dr. Goldberg, who will remain a board member.

"We are delighted to announce the appointment of Michael as Navidea's CEO," said Dr. Rowinsky, Chairman of Navidea's Compensation, Nominating and Governance committee and newly appointed Chairman. "Dr. Goldberg is a visionary leader with a deep knowledge and appreciation for the potential of Navidea's macrophage targeting technology platform and its wide range of diagnostic and therapeutic applications. At this important transition point for the Company, we will benefit greatly from his expertise as we drive the development of our Manocept™ clinical immunodiagnostic and immunotherapeutic programs to deliver targeted products to improve patient outcomes."

"I look forward to spearheading the growth of both Navidea and Macrophage Therapeutics as we execute our mission to not only diagnose but treat disease," said Michael M. Goldberg, M.D. "The combination of exceptional technology, a strong leadership team as well as our expectation of improved financial stability will allow us to effectively execute on our strategy to more rapidly advance on numerous development programs with our ground-breaking proprietary technology for multiple high value indications."

Michael M. Goldberg, M.D. has been a member of the Navidea Board of Directors since November 2013, serving as interim Chief Executive Officer from May to October 2014. Dr. Goldberg is currently a Managing Partner of Montaur Capital Partners. Prior to this role, he served as the Chairman of the Board and Chief Executive Officer of Emisphere Technologies, Inc., the pioneer in the development of oral delivery technologies for macromolecules. Prior to Emisphere, he served as Vice President in Investment Banking of The First Boston Corporation, where he was a founding member of the Healthcare Banking Group. Dr. Goldberg graduated from the accelerated six year combined BS/MD program from Rensselaer Polytechnic Institute and the Albany Medical College in 1982, and obtained an M.B.A. from the Graduate School of Business, Columbia University, in 1985.

Eric K. Rowinsky, M.D. has extensive research and drug development experience, oncology expertise, corporate strategy and broad scientific and medical knowledge and has served as a director of Navidea since July 2010. He is currently Executive Chairman and President, of Rgenix, Inc. During his career, Dr. Rowinsky has held executive positions at Stemline

Therapeutics, Inc., Primrose Therapeutics, and ImClone Systems Incorporated. Prior to that, Dr. Rowinsky held several positions at the Cancer Therapy & Research Center's Institute of Drug Development, including Director of the Institute, Director of Clinical Research and SBC Endowed Chair for Early Drug Development, and concurrently served as Clinical Professor of Medicine in the Division of Medical Oncology at the University of Texas Health Science Center at San Antonio. Dr. Rowinsky was an Associate Professor of Oncology at the Johns Hopkins University School of Medicine. Dr. Rowinsky is a member of the boards of directors of Biogen Inc. and Fortress Biosciences, Inc., publicly-held life sciences companies. He is also an Adjunct Professor of Medicine at New York University.

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 statements.

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