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Macrophage Therapeutics, a Subsidiary of Navidea Biopharmaceuticals, Appoints Leading Experts to Therapeutics-Focused Scientific Advisory Board

DUBLIN, Ohio--(BUSINESS WIRE)-- Macrophage Therapeutics, Inc., a subsidiary of Navidea Biopharmaceuticals, Inc. (NYSE MKT:NAVB), today announced the appointment of leading experts to a newly formed scientific advisory board (SAB) to serve as a strategic resource to Macrophage Therapeutics as it looks to develop therapeutic applications for Navidea's innovative Manocept™ platform. The inaugural SAB consortium is comprised of world-renowned scientists and clinicians in the areas of oncology, immunology, autoimmune diseases and macrophage biology. The SAB will serve as an ongoing resource to provide management with counsel and guidance pertaining to the research, development, and clinical application of Manocept technology.

"While Macrophage Therapeutics is a newly created entity, the proprietary Manocept technology on which it is based, is well advanced. The demonstrated activity in immunotherapy of the platform suggests promise in a broad range of therapeutic areas. In order to ensure the most rapid development of products that address markets with large unmet medical needs, we are creating an advisory board committed to being actively engaged with management to evaluate and prioritize opportunities. The SAB is initially comprised of scientists who have had direct experience with our technology as well as prominent experts in the area of immunology. This board will be augmented with experts with specific therapeutic area expertise as potential applications grow," said Michael Goldberg, M.D., Navidea Director and Macrophage Therapeutics Chief Executive Officer. "In addition, the previously announced initial funding for Macrophage Therapeutics is progressing towards closing next week."

"We believe the Manocept platform may provide important new opportunities across a range of clinical indications where significant unmet medical need exists," stated Frederick O. Cope, Ph.D., FACN, Navidea Senior Vice President and Chief Scientific Officer. "We are very pleased to bring together these key thought leaders to establish the Macrophage Therapeutics Scientific Advisory Board. Their deep insight into macrophage science and macrophage-mediated diseases will be instrumental in prioritizing and advancing our therapeutic research programs."

The inaugural members of Macrophage Therapeutics' Scientific Advisory Board include:

Siamon Gordon, M.B., Ch.B., Ph.D.
Glaxo Wellcome Professor of Cellular Pathology (Emeritus), University of Oxford

Mark I. Greene, M.D., Ph.D., F.R.C.P.
John Eckman Professor of Medical Sciences, Vice Chair of Pathology, Division of Immunology and Experimental Pathology, University of Pennsylvania

Wael Jarjour, M.D.
Associate Professor, Director, Division of Rheumatology & Immunology, The Ohio State University

Michael S. McGrath, M.D., Ph.D.
Professor, Departments of Laboratory Medicine, Pathology, and Medicine, University of California San Francisco

Thomas J. Rosol, D.V.M., Ph.D.
Professor, Veterinary Sciences, The Ohio State University; Senior Advisor, Life Sciences, University Office of Technology Commercialization and Knowledge Transfer, The Ohio State University; Special Assistant to the Vice President for Research, The Ohio State University

Eric K. Rowinsky, M.D.
Head of Research and Development and Chief Medical Officer,Stemline Therapeutics, Inc. and Director of Navidea Biopharmaceuticals

Larry S. Schlesinger, M.D.
Chair, Department of Microbial Infection and Immunity, Director, Center for Microbial Interface Biology, The Ohio State University

David Sidransky, M.D.
Professor of Otolaryngology – Head and Neck Surgery, Professor of Oncology, Professor of Pathology, Professor of Cellular & Molecular Medicine, Professor of Urology, and Director, Head and Neck Cancer Research, The Johns Hopkins University

Kenneth C. Williams, Ph.D.
Professor of Biology, Boston College

About Macrophage Therapeutics

Macrophage Therapeutics, a newly created subsidiary of Navidea Biopharmaceuticals, Inc., is developing innovative macrophage-targeted therapies for oncology, inflammatory, autoimmune and cardiovascular applications based on Navidea's proprietary CD206 targeting technology platform, Manocept™. Depending on the active agent(s) attached to the Manocept backbone as well as other core molecule permutations, it is possible to approach immunotherapy in a completely novel manner. This approach has the potential to provide for management and modification of diseases that include the immediate involvement of macrophages, the biological products of macrophages, or the effective impact of macrophages or their progenitor and/or daughter elements. Thus, the Manocept platform is designed to specifically address a key element, macrophage interactions, in the natural progression of clinically significant diseases that impact the lives of patients around the globe.

About Navidea Biopharmaceuticals Inc.

Navidea Biopharmaceuticals, Inc. (NYSE MKT:NAVB) is a biopharmaceutical company

focused on the development and commercialization of precision diagnostics, therapeutics and radiopharmaceutical agents. Navidea is developing multiple precision-targeted products and platforms including Manocept™, NAV4694, and NAV5001, 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 by the EMA in November 2014. Navidea's strategy is to deliver superior growth and shareholder return by bringing to market novel radiopharmaceutical agents and therapeutics 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, 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.

Macrophage Therapeutics, Inc.
Michael M. Goldberg, M.D. 201-608-5218
or
Navidea Biopharmaceuticals
Brent Larson, 614-822-2330
Executive VP & CFO
or
Sharon Correia, 978-655-2686
Associate Director, Corporate Communications

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