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Navidea Appoints Jed Latkin as Interim Chief Operating Officer

DUBLIN, Ohio--(BUSINESS WIRE)-- Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB), announced today that Jed A. Latkin has been appointed interim Chief Operating Officer effective April 20, 2016. Jed has more than 20 years of experience in the financial industry supporting many investments in major markets including biotechnology and pharmaceuticals by providing executive direction and preserving operational control during transitional periods.

"It is with great pleasure that Navidea welcomes Jed Latkin as interim Chief Operating Officer," said Michael Goldberg, M.D., Chairman of the Board of Navidea. "Jed is a seasoned financial executive with an excellent history of achievement. His proven track record of success will be valuable to the Company's day-to-day operations."

"I am delighted to join the Navidea team and am committed to supporting attainment of our corporate goals which will expand the Company's growth and drive shareholder value," commented Jed Latkin. "I look forward to the challenge at this important time in the Company's evolution."

Jed Latkin was employed by Nagel Avenue Capital, LLC since 2010 and in that capacity he provided contracted services as a Portfolio Manager, Asset Based Lending for Platinum Partners Value Arbitrage Fund L.P. Jed has been responsible for a large diversified portfolio of asset based investments in varying industries including product manufacturing, agriculture, energy, and healthcare. In connection with this role, he has served as CFO of Viper Powersports, Inc., CEO of End of Life Petroleum Holdings, LLC, CEO of Black Elk Energy, LLC, Portfolio Manager of Precious Capital, LLC and CFO of West Ventures, LLC. Prior to his position at Nagel Avenue Capital, LLC he was a Senior Research Analyst, Global Markets for ING Investment Management and held various finance roles at Troika Dialog, Morgan Stanley, Fleet Boston Robertson Stephens and Citicorp Securities. Jed served on the Board of Directors for Viper Powersports, Inc. from 2012 to 2013. He currently serves on the boards of the Renewable Fuels Association and Buffalo Lake Advanced Biofuels. Jed has a BA from Rutgers University and an MBA from Columbia Business School.

In connection with his appointment, Navidea intends to enter into an employment agreement with Mr. Latkin. The Company also granted options to purchase 45,000 shares of Navidea's common stock at an exercise price of \$1.50 per share. The options vest and become exercisable in six equal monthly tranches, subject to Mr. Latkin's continued employment by Navidea.

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, 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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