

December 2, 2019



Navidea Biopharmaceuticals Wins Summary Judgment in Ohio

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, today announced that the Court of Common Pleas for Franklin County, Ohio (the “Ohio Court”) issued a ruling in favor of Navidea in its case against Capital Royalty Partners II, L.P., et al (“CRG”).

As disclosed in the Company’s 2018 Annual Report on Form 10-K and other regulatory filings, the Company has been engaged in ongoing litigation with CRG, in its capacity as a lender and as control agent for other affiliated lenders party to the CRG Loan Agreement (collectively, the “Lenders”) in the Ohio Court related to Navidea’s claims that the Lenders fraudulently induced Navidea to enter into a settlement agreement and breached the terms of the same through certain actions taken by the Lenders in connection with the Global Settlement Agreement reached in 2017, pursuant to which Navidea agreed to pay up to \$66.0 million to Lenders, as well as through actions and misrepresentations by CRG after the Global Settlement Agreement was executed. The claims in that suit were for breach of contract, conversion and unjust enrichment against the Lenders for their collection of more than \$66.0 million, the maximum permitted under the Global Settlement Agreement. Following an unsuccessful mediation on May 7, 2019, Navidea moved for Summary Judgment on June 28, 2019. CRG opposed the relief requested by Navidea in the Ohio Court and has filed an action in Texas (which is currently stayed pending appeal) seeking to confirm CRG’s rights to the funds that Navidea seeks to recover.

On November 27, 2019, the Ohio Court found that when CRG collected more than \$66.0 million, they took an excess recovery and breached the Global Settlement Agreement. The Ohio Court awarded \$4,265,434.17 to Navidea, plus statutory interest from the date CRG drew on the Cardinal Health 414, LLC letter of credit on April 9, 2018. The Ohio Court also found that there was no unjust enrichment or conversion by CRG since this was a matter of contract and only contract damages were appropriate. The decision is a final appealable order and terminates the case.

About Navidea Biopharmaceuticals

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.

About PCG Advisory, Inc.

PCG Advisory is a leading investor relations firm dedicated to the delivery of top-tier strategic services that encompass investor relations, capital markets navigation, and corporate communications for innovative and emerging companies from around the globe. PCG Advisory has extensive experience with life science, fintech and blockchain technology companies.

PCG Advisory is part of PCG Holdings Inc., a holding company for a network of resources dedicated to the discovery and creation of value in the small and micro-cap equity market that was founded in 2008. All subsidiaries of PCG Holdings are geared toward helping investors identify value where it is not most obvious by facilitating a dynamic flow of information between its clients and the investment community.

PCG Holdings operating subsidiaries also include PCG Digital and PCG Research. PCG Digital owns, partners with, and/or licenses innovative aggregation, distribution, and engagement platforms. PCG Digital reaches thousands of individual, retail and institutional investors and stakeholders through its proprietary and extensive distribution network as well as through the use of unique multimedia marketing and audience development techniques. PCG Digital, via its subsidiary, PCG Productions, produces management interviews and highlights and informational clips to further enhance and showcase our client companies. Videos are filmed at robust production resources in PCG's NYC office.

PCG Research offers independent, issuer-sponsored research that is based on objective, fact-based analysis, written by experienced CFA analysts, and strategically distributed to the investment community utilizing targeted distribution channels as well as social media and private distribution relationships. For more information, go to www.pcgadvisory.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 losses and uncertainty of future profitability; the final outcome of any pending litigation (including the case described above); 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; 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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