

September 2, 2020



Navidea Biopharmaceuticals Wins Dismissal of Platinum Loan Litigation

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 on September 2, 2020 the Supreme Court of the State of New York, New York County (the "Court") has dismissed with prejudice Platinum-Montaur Life Sciences LLC's ("Platinum-Montaur") law suit against the Company.

In the case, Platinum-Montaur asserted several theories as to why it believed the Company owed it a balance of approximately \$1,900,000. The Court rejected Platinum-Montaur's claims and instead found that any interest asserted by Platinum-Montaur was unambiguously assigned away several years ago. As such, the Court ruled that Platinum-Montaur had failed to state any claim under which it was entitled to money from Navidea.

Platinum-Montaur has the right to seek appellate review of the Court's dismissal of its claims. Platinum-Montaur's intent with respect to an appeal has not been determined.

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 Navidea's ability to enter into the ELDA on terms acceptable to Navidea, if at all, potential benefits to Navidea under the ELDA, Jubilant's ability to act as an effective

commercial and distribution partner, and Jubilant's expected expansion into the radio-diagnostics market. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: our ability to negotiate and enter into the ELDA on acceptable terms, if at all; Jubilant's ability to act as a successful commercial distribution partner; 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.

References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Navidea is not responsible for the contents of third-party websites.

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Navidea Biopharmaceuticals, Inc.

Jed Latkin, CEO

614-973-7490

jlatkin@navidea.com

Joel Kaufman

Head of Strategy and Business Development

614-822-2372

jkaufman@navidea.com

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