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Navidea Signs Letter of Intent to Sublicense NAV4694 Worldwide Development Rights

Execution of Agreement to Provide Cerveau with Worldwide Development Rights and Commercial Rights in Key Global Markets to Alzheimer's Diagnostic, NAV4694

DUBLIN, Ohio--(BUSINESS WIRE)-- Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB), a company focused on the development of precision immunodiagnostic agents and immunotherapeutics, today announced the execution of a non-binding letter of intent with Cerveau Technologies, Inc. (Cerveau) sublicensing the worldwide rights to conduct research using NAV4694, a beta-amyloid imaging agent being evaluated as an aid in the differential diagnosis of early-onset Alzheimer's disease, as well as an exclusive license for the development and commercialization of NAV4694 in Australia, Canada, China, and Singapore. Cerveau is focused on enhancing access to key technologies to advance and improve brain health. Cerveau, and/or their fully controlled subsidiary, will act as a designated party for the rights resulting from the relationship between Navidea and Beijing Sinotau Medical Research Co., Ltd. (Sinotau), a subsidiary of Sinotau Pharmaceutical Group.

The non-binding term sheet outlines a potential agreement between the parties to sublicense NAV4694 to Cerveau in return for negotiated consideration. The letter of intent includes a provision that will lead to the dismissal of the litigation without prejudice initiated by Sinotau against Navidea if Navidea and Cerveau execute a definitive agreement.

Detailed financial terms of the agreement remain undisclosed until a definitive agreement is reached.

About NAV4694

NAV4694 is a Fluorine-18 labeled precision radiopharmaceutical candidate intended for use in Positron Emission Tomography (PET) imaging and evaluation of patients with signs or symptoms of cognitive impairment such as Alzheimer's disease (AD). NAV4694 binds to beta-amyloid deposits in the brain that can then be imaged in scans. Beta-amyloid plaque pathology is widely used in the diagnosis of AD. The ability of NAV4694 imaging to display amyloid plaque pathology may enable earlier identification of AD and improve monitoring of disease progression and interpretation of brain scan images. There is an ongoing NAV4694 Phase 2b trial in Mild Cognitive Impairment and a Phase 3 program for NAV4694 in AD.

About Cerveau Technologies, Inc.

Cerveau Technologies, Inc. is a partnership between Enigma Biomedical Group, Inc. and Sinotau Pharmaceutical Group. Cerveau's vision is to globally develop diagnostics and

technology that will impact patients with neurodegenerative disorders including Alzheimer's disease. Enigma, via Cerveau Technologies, has recently announced an agreement to develop a novel Tau tracer with pharmaceutical partners and the utilization of amyloid imaging biomarkers can be complementary to the overall management of Neurodegenerative disease.

About Navidea

Navidea Biopharmaceuticals, Inc. (NYSE MKT: 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 Tc 99m tilmanocept, the first product developed and commercialized by Navidea based on the platform. The development activities of the Manocept immunotherapeutic platform are being conducted by Navidea in conjunction with its subsidiary, Macrophage Therapeutics, Inc. 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.

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