August 1, 2022

Navidea Biopharmaceuticals Reminds Investors of Today's Deadline to be a Shareholder of Record for the Previously Announced Rights Offering

To be a shareholder of record, investors are advised to own Navidea Biopharmaceuticals stock by 4:00 PM ET, Monday, August 1, 2022 to account for T+2 settlement timing

Record date established as Wednesday, August 3, 2022

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 issued a reminder to shareholders that the record date of its proposed rights offering is Wednesday, August 3, 2022 ("Record Date"). To be a shareholder of record on the Record Date, ownership of Navidea stock must occur by market close on Monday, August 1, 2022 to account for settlement. Holders of certain of our outstanding warrants, Series D preferred stock and Series F preferred stock are also entitled to participate in the rights offering.

The subscription rights will be non-transferable and may only be exercised during the anticipated subscription period of August 4, 2022 through 5:00 PM ET on August 17, 2022, unless extended by Navidea.

The expected calendar for the rights offering is as follows:

- August 1, 2022: Ownership Day — in order to be considered a stockholder of record on August 3, shares should be acquired by this date.
- August 3, 2022: Record Date
- August 4, 2022: Distribution Date; Subscription Period Begins
- August 17, 2022: Subscription Period Ends 5:00 PM ET (unless extended at Navidea's sole discretion)

Holders who exercise their subscription rights in full will be entitled, if available, to subscribe for additional units that are not purchased by other stockholders, on a pro rata basis and subject to ownership limitations.

Navidea has engaged Maxim Group LLC as dealer-manager for the proposed rights offering. Questions about the rights offering or requests for copies of the preliminary and final prospectuses, when available, may be directed to Maxim Group LLC at 300 Park Avenue, New York, NY 10022, Attention Syndicate Department, or via email at syndicate@maximgrp.com or telephone at (212) 895-3745.

A registration statement (Registration No. 333-262691) relating to these securities has been filed with the Securities and Exchange Commission ("SEC") but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The rights offering, which is expected to commence following the effectiveness of the registration statement, is being made only by means of a written prospectus. A preliminary prospectus relating to and describing the proposed terms of the rights offering has been filed with the SEC as a part of the registration statement and is available on the SEC's website at https://www.sec.gov. Copies of the preliminary and final prospectuses for the rights offering may be obtained, when available, from Maxim Group LLC, 300 Park Avenue, New York, NY 10022, Attention Syndicate Department, email: syndicate@maximgrp.com or telephone (212) 895-3745.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

Note on 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, whether stated or implied, regarding our planned rights offering, financing plans and other future events.

Words such as "will," "may," "could," "should," "plan," "continue," "designed," "goal," "forecast," "future," "believe," "intend," "expect," "anticipate," "estimate," "project," and other similar or related expressions are used to identify these forward-looking statements, although not all forward-looking statements contain these words. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties, and assumptions that are difficult or impossible to predict and, in some cases, beyond our control. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including, among other things: our

history of operating losses and ability to obtain additional financing; our ability to continue as a going concern; 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. We undertake no obligation to update publicly or revise any forward-looking statements in this release, whether as a result of new information, future events or otherwise.

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Investor Relations Contact
Navidea Biopharmaceuticals, Inc.
Jeffrey Smith
Vice President of Operations
614-822-2365
jsmith@navidea.com

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