

May 8, 2023



Navidea Biopharmaceuticals, Inc. Drives Strategy Forward, Shifts Approach for Communications

The company introduces Fix, Fund, Propel approach to further focus on strategic objectives; will publish financial and corporate development highlights via press release in lieu of conference call and webcast for Q1 2023 results.

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 the introduction of a Fix, Fund, Propel approach to driving the Company's strategy forward; The Company will issue a press release detailing financial highlights and corporate developments in lieu of hosting conference call and webcast for the first quarter ended March 31st, 2023.

Fix, Fund, Propel

G2G Ventures, executive consultants to Navidea, with demonstrated expertise in building infrastructure, rigorous process, and proven growth strategies, is supporting the Company's strategic planning and change initiatives to drive effective processes, improve liquidity, and create growth. The Company, with G2G's support, has adopted a Fix, Fund, Propel framework to enact change within the organization.

- *Fix* refers to actions taken to ensure strong leadership, clear priorities, and well-defined organizational roles. Fix also includes implementing best practices within product development and operational processes, optimizing working capital, and providing clear and consistent reporting. Recent examples include [leadership changes](#), improvements to [working capital](#), and transparent shareholder communications.
- *Fund* relates to securing short, medium and long term liquidity, preferably through non-dilutive funding options and partnerships, providing the fuel required for the Company to stabilize, expand, and achieve its stated vision. In addition to recently [announced financing](#), the Company continues to explore additional funding opportunities, and will provide additional details as they are available.
- *Propel* includes actions which create or improve opportunity and revenue growth in targeted markets. In addition to a [recent announcement](#), the Company is exploring partnership opportunities for significant growth.

"Change is underway," said Dr. Jason Myers, Owner and Founder of G2G Ventures. "We are moving on a path to bring Navidea's technology and assets to the forefront. Clarifying our approach and continuing to communicate the progress we are making ensures transparency for all stakeholders - allowing our team of experts to remain focused on delivery while keeping shareholders current each step of the way. While we have plenty of

work ahead of us, this is a very exciting time for the Company, and the impact will be transformative.”

Communications

The Company expects to file Form 10-Q for Q1 2023 on or before Friday, May 12th, 2023, along with issuing a corresponding press release containing first quarter highlights after market close at approximately 5:00pm (EDT) on the same day.

Shareholders can also expect consistent updates issued as press releases as progress is made in each of the areas outlined in the Fix, Fund, Propel framework.

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, visit www.navidea.com.

About G2G Ventures

G2G Ventures is a Colorado-based private equity firm focused on empowering organizations to reach their full potential through investment and consulting services. Specializing in creating long-term partnerships with trusted investors and established businesses, G2G Ventures draws on strong internal balance sheet liquidity, augmented by trusted investor capital, to craft bespoke capital solutions which include private equity investment, venture capital participation, and mezzanine debt options. Beyond financial investment, G2G Ventures provides accretive consulting services to help clarify strategic goals and key performance indicators (KPIs), evolve financial processes, and enhance operational effectiveness. To learn more about how G2G Ventures is a growth partner for enduring business, [connect](#) with our team.

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 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.

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