

May 22, 2023



# Navidea Biopharmaceuticals, Inc. Investors Purchase \$1.1 Million in Preferred Shares at Market

*Following the Company's Fix, Fund, Propel approach, the sale of Preferred Shares totaling \$1.1 million to new existing investors underscores improved confidence in Navidea's progress toward advancing its innovative technology to market.*

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 sale of Preferred Shares totaling \$1.1 million to new existing investors, further supporting the Company's [Fix, Fund, Propel](#) approach and helping to advance Navidea's innovative technology to market.

## **Funding Adds Confidence and Fuel for Progress**

Supported by G2G Ventures, executive consultants to Navidea with demonstrated expertise in building infrastructure, rigorous process, and proven growth strategies, the Company's stated Fix, Fund, Propel framework to implement change initiatives which drive effective processes, improve liquidity, and create growth continue to take shape with the recent promotion of [Michael Blue, M.D., FACEP to Chief Medical Officer](#) and the sale of \$1.1 million in preferred shares to new existing shareholders in the Company. The announced sale provides additional capital to fuel Navidea's focused efforts to advance the Company's NAV3-32 and NAV3-33 clinical trials toward completion.

*"The additional investment from new existing investors signals growing optimism from our shareholders in the progress we are making to refocus on strategic priorities," said Dr. Michael Blue, Chief Medical Officer of Navidea. "With G2G's guidance, and continued support from our partners and shareholders, our experts remain focused on delivering Navidea's transformative technology to market. We're making good progress, and staying true to our Fix, Fund and Propel approach. Our opportunity is to improve lives around the world while providing value to our stakeholders, and we expect to continue working to reach those goals."*

## **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](http://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**

The securities being sold to the single investor have not been registered under the Securities Act of 1933, as amended, or state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission ("SEC") or an applicable exemption from such registration requirements. The Company has agreed to file a registration statement with the SEC covering the resale of the shares of common stock issuable upon conversion of the preferred shares.

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

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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