

June 7, 2012



Governor Patrick, Industry Representatives Join Navidea Biopharmaceuticals to Open New Business and Commercialization Facility in Andover, MA

-- New Facility to Serve as Operational Center for Commercial Launch of Lymphoseek --

DUBLIN, Ohio & ANDOVER, Mass.--(BUSINESS WIRE)-- Navidea Biopharmaceuticals, Inc., (NYSE MKT: NAVB), a specialty pharmaceutical company focused on precision diagnostic radiopharmaceuticals, today opened its new business and commercialization facility in Andover, Mass. with an official ribbon cutting ceremony attended by Massachusetts Governor Deval Patrick, representatives from the state's life sciences and biotechnology industry associations and economic development agencies, and local officials. Navidea's corporate headquarters, with clinical, manufacturing, regulatory and administration functions, are in Dublin, Ohio.

Robert K. Coughlin, President & CEO, MassBIO, left, State Senator Barry Finegold (2nd Essex and Middlesex District), second left, Massachusetts Governor Deval Patrick, center, Navidea Biopharmaceuticals CEO Mark Pykett, second right, and Susan Windham-Bannister, President & CEO, Massachusetts Life Sciences Center, right, prepare to cut the ribbon at the opening of Navidea's new business and commercialization facility in Andover, Mass, Thursday, June 7, 2012. (Bizuayehu Tesfaye/AP Images for Navidea)

The Navidea event is part of a series of Massachusetts life sciences growth announcements taking place in the days prior to the BIO International Convention, which opens June 18th at

the Massachusetts Convention & Exhibition Center in Boston. The Convention will provide state and industry leaders an opportunity to showcase Massachusetts as a global leader, and a great place to do business for life sciences companies.

Navidea's new facility, located in the New England Business Center in Andover, will serve as the business development office and the commercialization center for the commercial launch of the Company's lead radiopharmaceutical product, Lymphoseek®, anticipated later this year. Lymphoseek is a proprietary lymph node targeting agent intended for use in intraoperative lymphatic mapping (ILM) procedures conducted by oncology surgeons. Navidea currently has 12 employees and consultants in the Andover office with room for further expansion.

“Massachusetts leads the world in life sciences thanks to our growth strategy of investing in education, innovation and infrastructure,” said Governor Deval Patrick. “We welcome Navidea Biopharmaceuticals, and we look forward to working with them to create jobs and opportunities in the Commonwealth.”

“In establishing our business development and commercialization center, Massachusetts provides an ideal environment to support our expanding business and portfolio -- including world-class biopharmaceutical organizations and infrastructure, and access to leading academic, medical and industry centers,” said Mark Pykett, Navidea President and CEO. “This is an important step of expanding our business reach, and we look forward to many years of benefiting from the region’s outstanding assets and being true partners to the State and our industry and academic neighbors.”

The ribbon cutting ceremony also featured welcoming remarks from Dr. Susan Windham-Bannister, Ph.D., President & CEO of the Massachusetts Life Sciences Center; Robert Coughlin, President and CEO of MassBio; and Susan Houston, Executive Director of Massachusetts Alliance for Economic Development (MassEcon).

“Welcoming Navidea to the Bay State speaks to our role as an international center for innovation in science and technology,” said Windham-Bannister. “Navidea’s presence in Massachusetts will contribute to our economy, as well as strengthen our life sciences ecosystem. I am confident that the team at Navidea will find all of the resources and partners they need to thrive in Massachusetts.”

“We are pleased to welcome Navidea Biopharmaceuticals to Massachusetts as they work toward commercializing an important innovative technology with the potential to help oncology surgeons more effectively and accurately diagnose cancer,” said Bob Coughlin, President and CEO of MassBio. “We look forward to supporting Navidea in its ongoing endeavors in the development of important new pathways to diagnose critical diseases and forge collaborations with other leading companies and innovation centers in Massachusetts.”

“Adding innovative companies like Navidea to Massachusetts is a critical part of ensuring the continued economic vitality of the state,” said Susan Houston. “With the tremendous connections our state provides to growing companies, I am confident Massachusetts and Navidea will both benefit from a strong and lasting partnership.”

About Lymphoseek

Lymphoseek is a proprietary radioactive diagnostic tracing agent being developed for use in connection with gamma detection devices in pre-operative lymphoscintigraphy imaging and a surgical procedure known as Intraoperative Lymphatic Mapping. Lymphoseek works by binding to a specific receptor found on the surface of dendritic cells and macrophages, which reside in high concentration in lymph nodes. This receptor-targeted property of Lymphoseek enables it to attach to and remain within lymph nodes.

Two Phase 3 multi-center clinical trials for Lymphoseek in subjects with breast cancer or melanoma have concluded (NEO3-05 and NEO3-09; www.clinicaltrials.gov trial registration numbers NCT00671918 and NCT01106040, respectively). A third Phase 3 clinical study to evaluate the efficacy of Lymphoseek as a sentinel lymph node tracing agent in subjects with head and neck squamous cell carcinoma is currently ongoing (NEO3-06;

www.clinicaltrials.gov trial registration number NCT00911326).

About Navidea Biopharmaceuticals, Inc.

Navidea Biopharmaceuticals, Inc. (NYSE Amex: NAVB) is a biopharmaceutical company focused on the development and commercialization of precision diagnostics and radiopharmaceutical agents. Navidea is actively developing three radiopharmaceutical agent platforms – Lymphoseek®, AZD4694 and RIGScan™ – to help identify the sites and pathways of undetected disease and enable better diagnostic accuracy, clinical decision-making and ultimately patient care. Navidea’s strategy is to deliver superior growth and shareholder return by bringing to market novel radiopharmaceutical agents and advancing the Company’s pipeline through selective acquisitions, global partnering and commercialization efforts. For more information, please visit www.navidea.com.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50303920&lang=en>

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Source: Navidea Biopharmaceuticals, Inc.