

February 17, 2017

PAVmed to Hold Business Update Conference Call and Webcast on February 22nd

Fourth Quarter 2016 Financial Results Announced

NEW YORK--(BUSINESS WIRE)-- **PAVmed Inc. (Nasdaq: PAVM,PAVMW)**, a highly differentiated, multi-product medical device company, today announced financial results for the fourth quarter and year ended December 31, 2016, and that the Company will host a business update conference call on February 22, 2017 at 4:30 p.m. Eastern time.

During this call, PAVmed's Chairman and Chief Executive Officer, Lishan Aklog, M.D., will provide a business update including an overview of the Company's near-term milestones and growth strategy. Timothy Murphy, M.D., a member of PAVmed's medical advisory board, will be joining Dr. Aklog to discuss PAVmed's PortIO™, a novel, implantable intraosseous vascular access device that is awaiting U.S. Food and Drug Administration 510(k) clearance. Dr. Murphy is a Professor and Director of the Vascular Disease Research Center at the Brown University's Warren Alpert Medical School and the former President of the Society of Interventional Radiology.

"We concluded 2016 with a very important milestone, the December FDA 510(k) submission for PortIO, our first regulatory filing," said Dr. Aklog. "PortIO was designed to eliminate many of the shortcomings of existing implantable vascular access devices and intraosseous infusion systems. We expect PortIO to provide physicians with a rapid and efficient system to establish an intraosseous route for delivery of medications, fluids and other substances directly into the bone marrow cavity. We hope to receive FDA clearance and begin commercializing this exciting product in 2017."

"I am so proud of our team's accomplishments in 2016. In addition to our first FDA submission, we completed our IPO in April and entered into our first licensing agreement in November – partnering with a group of leading academic medical centers to develop and commercialize a revolutionary device to treat pediatric ear infection. This expanded our pipeline to six products which we are advancing towards commercialization using our proven capital-efficient business model," Dr. Aklog concluded.

For the three and twelve months ended December 31, 2016, the Company incurred \$606,971 and \$1,719,587 of research and development costs, respectively, and \$1,103,543 and \$3,931,254 of formation and general and administrative expenses, respectively. As previously disclosed, in January 2017 the Company raised gross proceeds of approximately \$1.5 million in a private placement of units consisting of Series A convertible preferred stock and Series A warrants.

Full year financial results can be obtained from the Company's investor relations website [here](#) or directly from the SEC website [here](#).

To access the conference call, U.S.-based listeners should dial (888) 803-5993 and international listeners should dial (706) 634-5454. All listeners should provide the following passcode: 73555901. Individuals interested in listening to the live conference call via the Internet may do so by logging on to the Company's website at www.pavmed.com.

Following the conclusion of the conference call, a replay will be available through February 28, 2017 and can be accessed by dialing (855) 859-2056 from within the U.S. or (404) 537-3406 from outside the U.S. All listeners should provide passcode 73555901.

About PAVmed

PAVmed Inc. (Nasdaq: PAVM, PAVMW) is a highly differentiated, multi-product medical device company employing a unique business model designed to advance products from concept to commercialization much more rapidly and with significantly less capital than the typical medical device company. This proprietary model enables PAVmed to pursue an expanding multi-product pipeline strategy with a view to enhancing and accelerating value creation. PAVmed's diversified pipeline of products address unmet clinical needs, have attractive regulatory pathways and market opportunities and encompass a broad spectrum of clinical areas including carpal tunnel syndrome (CarpX™), medical infusions (NextFlo™ and NextCath™), interventional radiology (PortIO™ and NextCath), tissue ablation and cardiovascular intervention (Caldus™) and pediatric ear infections (DisappEAR™). The Company intends to further expand its pipeline through engagements with clinician innovators and leading academic medical centers. For further

information, please visit www.pavmed.com

Forward-Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, based upon the current beliefs and expectations of the Company's management, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Risks and uncertainties that may cause such differences include, among other things, the uncertainties inherent in research and development, including the cost and time required to advance our products to regulatory submission; whether regulatory authorities will be satisfied with the design of and results from our pre-clinical studies; whether and when our products are cleared by regulatory authorities; market acceptance of our products once cleared and commercialized; our ability to raise additional funding; and other competitive developments. PAVmed has not yet received clearance from the FDA or other regulatory body to market any of its products. New risks and uncertainties may arise from time to time and are difficult to predict. All of these factors are difficult or impossible to predict accurately and many of them are beyond our control. For a further list and description of these and other important risks and uncertainties that may affect our future operations, see Part I, Item 1A, "Risk Factors," in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, as the same may be updated in Part II, Item 1A, "Risk Factors" in any Quarterly Reports on Form 10-Q filed by us after our most recent Annual Report. We disclaim any intention or obligation to publicly update or revise any forward-looking statement to reflect any change in our expectations or in events, conditions, or circumstances on which those expectations may be based, or that may affect the likelihood that actual results will differ from those contained in the forward-looking statements.

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