

June 23, 2017



PAVmed Announces Effectiveness of Form S-1 Resale Registration Statement

NEW YORK--(BUSINESS WIRE)-- **PAVmed Inc. (Nasdaq: PAVM, PAVMW)**, a highly differentiated, multiproduct medical device company, today announced that on June 23, 2017, the Securities and Exchange Commission declared effective PAVmed's registration statement on Form S-1 relating to resale by certain selling securityholders of certain shares and warrants issued and issuable from the Company's previously announced preferred unit offering. PAVmed registered these securities to satisfy commitments it made in connection with the preferred unit offering to the selling securityholders.

The resale registration statement, while effective, allows the selling securityholders to publicly resell the securities covered by the registration statement, subject to the satisfaction by selling securityholders of the prospectus delivery requirements of the Securities Act of 1933, as amended, in connection with any such resale. PAVmed will not receive any proceeds from any sales by selling securityholders (although it could receive certain proceeds from the exercise of warrants covered by the registration statement), and PAVmed is not aware of any plans by selling securityholders to effect such resales.

The offering of these securities may only be made by means of a prospectus. A registration statement relating to these securities has been declared effective by the Securities and Exchange Commission. The registration statement may be accessed through the SEC's website at www.sec.gov. A copy of the prospectus related to the offering may be obtained from PAVmed, Inc., One Grand Central Place, Suite 4600, New York, New York 10165, or by calling (212) 949-4319.

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

In connection with the declaration of effectiveness of the Form S-1 registration statement, PAVmed withdrew its previously filed registration statement on Form S-4 related to its proposed offer to exchange one share of common stock for one new unit, each consisting of one share of common stock and one warrant to purchase one share of common stock. Although it is possible that PAVmed may determine to proceed with an exchange offer at a later time as contemplated by the registration statement, it does not intend to proceed with the exchange offer at this time.

About PAVmed

PAVmed Inc. is a highly differentiated, multiproduct 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 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 advance our products to regulatory submission; whether regulatory authorities will be satisfied with the design of and results from our preclinical 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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