

June 1, 2018

PAVmed Updates the Terms of Previously Announced Rights Offering

NEW YORK--(BUSINESS WIRE)-- **PAVmed Inc. (Nasdaq: PAVM, PAVMZ)** (the "Company"), a highly differentiated, multiproduct medical device company, today announced that its board of directors has approved the following changes to its previously announced rights offering: (i) the common stock and Series Z Warrants included in the units will now be tradeable immediately upon their issuance, and (ii) the subscription price shall be \$1.15 per unit. Each right now entitles the holder to purchase one unit at the subscription price of \$1.15 per unit and each unit remains comprised of one share of the Company's common stock and one Series Z Warrant. The record date for the rights offering remains May 21, 2018 and the subscription rights are still non-transferrable and may only be exercised during the subscription period. The subscription period for the rights offering commenced on May 23, 2018 and will expire at 5:00 PM EDT, on Thursday, June 7, 2018 unless extended by the Company.

The rights offering is being made pursuant to the Company's effective registration statement on Form S-1 (Reg. No. 333-222581) on file with the U.S. Securities and Exchange Commission (the "SEC"). The registration statement was declared effective by the SEC on May 23, 2018 and is available on the SEC's web site at <http://www.sec.gov>. The rights offering is being made only by means of a written prospectus forming part of the effective registration statement. Copies of the written prospectus for the rights offering may be obtained by contacting Morrow Sodali LLC, the Information Agent for the rights offering, at:

Stockholders please call toll-free: (800) 662-5200
Banks and Brokerage Firms please call: (203) 658-9400
Email: PAVM.info@morrowssodali.com

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

About PAVmed

PAVmed Inc. is a highly differentiated, multiproduct medical device company employing a unique business model designed to advance innovative products 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 encompassing a broad spectrum of clinical areas with attractive regulatory pathways and market opportunities. Its three lead products provide groundbreaking approaches to carpal tunnel syndrome (CarpX™), precancerous conditions of the esophagus (EsoCheck), vascular access (PortIO™) and pediatric ear infections (DisappEAR™). The company is also developing innovative products in other areas, such as medical infusions and tissue ablation, while seeking 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 Company's ability to complete the Rights Offering; volatility in the price of the Company's common stock; 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180601005152/en/>

Investors

LHA Investor Relations

Kim Sutton Golodetz, 212-838-3777

kgolodetz@lhai.com

or

Media

PAVmed Inc.

212-949-4319

info@pavmed.com

Source: PAVmed Inc.