Navidea Biopharmaceuticals Provides Financing Update

The Associated Press

DUBLIN, Ohio--(BUSINESS WIRE)--Dec 11, 2012--Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB), a biopharmaceutical company focused on precision diagnostic radiopharmaceuticals, today announced that it has closed on an initial draw of $2 million under its line of credit with Platinum-Montaur Life Sciences, LLC (Montaur).

On July 26, 2012, the Company announced the availability of up to $50 million under the debt facility with Montaur. This $2 million draw is part of an initial $15 million Navidea can draw on at any time as the first part of the overall line. Montaur has committed to provide an additional $20 million upon approval of Lymphoseek ®, with yet an additional $15 million potentially available on terms to be negotiated. Interest on the draws made under the facility is based on the prime rate and is currently set at approximately 10 percent per annum. Principal under the facility is generally repayable two years from the date a draw is funded, subject to certain conditions. No conversion features or warrants are associated with the facility.

“We are pleased to have now accessed the debt facility put in place with Montaur some time ago. In addition, Montaur has indicated it intends to exercise certain warrants set to expire soon that are related to past transactions, which we anticipate will provide another $1.9 million in proceeds to the Company before year-end. We believe the completed drawdown, coupled with the proceeds from the anticipated warrant exercise, exemplify Montaur’s continued support for the Company as well as the strength and flexibility of our financial model,” said Brent Larson, Navidea Senior Vice President and CFO. “The Company has access to substantial financial resources that provide us with important financial flexibility. We intend to access funding as needed to maintain a strong balance sheet to support the significant progress in our development programs and prepare for Lymphoseek commercialization, as we confidently anticipate US approval.” About Navidea Biopharmaceuticals, Inc. Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB) is a biopharmaceutical company focused on the development and commercialization of precision diagnostics and radiopharmaceutical agents. Navidea is actively developing four radiopharmaceutical agent platforms – Lymphoseek ®, NAV4694, NAV5001 and RIGScan TM – 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.

The Private Securities Litigation Reform Act of 1995 (the Act) provides a safe harbor

for forward-looking statements made by or on behalf of the Company. Statements in this news release, which relate to other than strictly historical facts, such as statements about the Company's plans and strategies, expectations for future financial performance, new and existing products and technologies, anticipated clinical and regulatory pathways, and markets for the Company's products are forward-looking statements within the meaning of the Act. The words "believe," "expect," "anticipate," "estimate," "project," and similar expressions identify forward-looking statements that speak only as of the date hereof. Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from historical or anticipated results due to many factors including, but not limited to, the Company's continuing operating losses, uncertainty of market acceptance of its products, reliance on third party manufacturers, accumulated deficit, future capital needs, uncertainty of capital funding, dependence on limited product line and distribution channels, competition, limited marketing and manufacturing experience, risks of development of new products, regulatory risks and other risks detailed in the Company's most recent Annual Report on Form 10-K and other Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

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