



WBB Securities Acts as Financial Advisor on \$60 Million Loan for Navidea Biopharmaceuticals

CRG commits funds to Navidea to advance Lymphoseek and other commercial activities

**For Immediate Release
May 11, 2015**

SAN DIEGO, CA – WBB Securities acted as financial advisor to Navidea Biopharmaceuticals regarding a term loan with CRG (formerly Capital Royalty LP). Under the terms of the agreement, CRG will provide Navidea with initial funding of \$50 million. A portion of funds will be used by Navidea to retire its debt from Oxford Finance LLC in its entirety. After repayment of the Oxford debt, this transaction will provide the Company a net amount of \$18 million in capital. Proceeds will be used to support the growth of the Company's Manocept technology, initially as a state of the art FDA approved cancer imaging agent, Lymphoseek injection, and for general operating purposes.

Select terms of the transaction include the following:

- Navidea will receive an initial \$50 million loan with a term of six years, an interest only period for the first four years, and a 14% annual interest rate.
- Up to \$10 million of additional funding will be available to Navidea, at its option, through December 2016, subject to the satisfaction of certain revenue milestones and other borrowing conditions.
- At the Company's option, during the first four years, a portion of the interest payment may be compounded and paid together with principal in the fifth and sixth years.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall 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 the registration or qualification under the securities laws of any such state or other jurisdiction.

About WBB Securities

WBB Securities is a leading investment management, investment banking, and equity research firm. Established in 2001 and headquartered in San Diego, California, WBB Securities is a registered independent broker dealer and investment advisor with proprietary trading desks that have market-making capabilities. WBB Securities has built a nationwide team of respected senior investment and research professionals with a network of branches throughout the US serving institutional and high net worth clients.

The firm also maintains an investment banking and equity research practice focused exclusively in the life sciences niche. Our investment bank has participated in over 120 transactions leading to \$3 billion placed.

Whether raising capital or executing strategic transactions, our banking team is equipped to meet your financial needs and is comprised of some of the most knowledgeable people working in the life sciences domain. Our firm has been singled out for its equity research and analytics year after year from our peers for performance by the financial industry's most highly regarded rankings organizations.

About Navidea Biopharmaceuticals Inc.

Navidea Biopharmaceuticals, Inc. (NYSE MKT: NAVB) is a biopharmaceutical company focused on the development and commercialization of precision diagnostics, therapeutics and radiopharmaceutical agents. Navidea is developing multiple precision-targeted products and platforms including ManoceptTM and NAV4694 to help identify the sites and pathways of undetected disease and enable better diagnostic accuracy, clinical decision-making, targeted treatment and, ultimately, patient care. Lymphoseek[®] (technetium Tc 99m tilmanocept) injection, Navidea's first commercial product from the Manocept platform, was approved by the FDA in March 2013 and in Europe in November 2014. Navidea's strategy is to deliver superior growth and shareholder return by bringing to market novel radiopharmaceutical agents and therapeutics, and advancing the Company's pipeline through global partnering and commercialization efforts. For more information, please visit www.navidea.com.

About CRG

Founded in 2003, CRG (previously known as Capital Royalty L.P.) is a healthcare-focused investment firm with over \$2 billion of assets under management that provides capital to healthcare companies primarily through structured debt and senior secured loans. CRG works across the spectrum of life science products and technologies and targets investment sizes ranging between \$20 million and \$200 million. The firm partners with commercial-stage healthcare companies to provide flexible financing solutions so they can achieve their growth objectives. CRG is headquartered in Houston, Texas with offices in Boulder, Colorado and New York City. For additional information, please visit www.crglp.com.