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OPKO Acquires Worldwide Ophthalmic Rights to Teva's Budesonide for Inflammatory and Allergic Ocular Conditions

Offers Potential for Broad Spectrum Ocular Use

MIAMI--(BUSINESS WIRE)--

OPKO Health, Inc. (AMEX:OPK) today announced that it has acquired exclusive worldwide rights from Teva Pharmaceuticals Industries Ltd. (TEVA) to Teva's proprietary formulation of budesonide for the treatment of various inflammatory and allergic conditions of the eye. Teva's proprietary budesonide product is currently marketed in Italy under the tradename XAVIN for the treatment of asthma.

Budesonide is a corticosteroid which has been used for more than 20 years for the treatment of multiple respiratory indications, including asthma, hay fever and other allergies, with demonstrated safety and efficacy.

"We believe that this budesonide formulation can be used for a broad range of ophthalmic indications and has the potential to be a best in class product," said Naveed Shams, M.D., OPKO's Chief Medical Officer and Senior Vice President, Research and Development. "This acquisition is consistent with our strategy of acquiring agents that have a superior risk-benefit profile with significant commercial promise. We look forward to the development of this product in an expeditious and cost-efficient manner."

"Acquiring rights to this late stage product reflects our strategy of proactively seeking new opportunities to help fuel growth at OPKO," said Phillip Frost, M.D., Chairman and CEO of OPKO Health. "This compound has demonstrated safety and the potential to reach the market relatively quickly. It addresses a significant commercial opportunity for OPKO."

About OPKO Health, Inc.

Miami-based OPKO is a specialty healthcare company. Its lead investigational drug, the pioneering gene silencing agent bevasiranib, has entered a pivotal Phase III trial after successfully completing Phase II trials for wet age-related macular degeneration and diabetic macular edema. OPKO is developing a preclinical pipeline of novel agents for ophthalmic diseases, and it markets innovative diagnostic imaging systems that complement the company's therapeutic products. For more information visit the company's website at www.opko.com.

This press release contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be

identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning, including statements regarding our product development efforts, our ability to develop a preclinical pipeline of novel agents for ophthalmic diseases, the Company's ability to develop budesonide for a broad range of ophthalmic conditions, the timing of the development of the budesonide product and our ability to get it to the market quickly, the effectiveness of budesonide and its potential as a best in class product, as well as other non-historical statements about our expectations, beliefs or intentions regarding our business, technologies and products, financial condition, strategies or prospects. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These factors include those described in our filings with the Securities and Exchange Commission, as well as risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new products and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and we do not undertake any obligation to update forward-looking statements. We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

Source: OPKO Health, Inc.