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OPKO Announces Investment by Teva in Cocystal Discovery Inc.

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE AMEX: OPK) announced today that Teva Pharmaceutical Industries Ltd. (NASDAQ: TEVA) has signed a collaboration option to license and share purchase agreements to invest in Cocystal Discovery Inc. (CDI), a biopharmaceutical company focused on the discovery and development of novel antiviral therapeutics for the treatment of serious and chronic viral diseases. OPKO currently owns approximately 16% of CDI on a fully diluted basis.

Teva's investment will be utilized by CDI to continue its development program of novel antiviral drugs that target viral replication enzymes. Currently, CDI is using its unique technologies to develop oral, once-a-day, broad-spectrum antivirals for the treatment of Hepatitis C, influenza and rhinovirus (common cold).

Under the terms of the agreement, Teva will initially invest \$7.5 million in CDI, and CDI will develop for Teva an antiviral drug targeting the polymerase enzyme of the Hepatitis C virus. Upon completion of the initial development plan, Teva will have the option to make additional investments under certain milestones. Teva will have the right to exclusively license the drug for further development and commercialization, under agreed-upon commercial terms.

Teva also has the option to further invest in CDI for the development of two additional antiviral or antibacterial drugs. For all such investments, Teva will receive up to approximately 23% holdings in CDI.

About OPKO Health, Inc.

We are a multi-national biopharmaceutical and diagnostics company that seeks to establish industry-leading positions in large and rapidly growing medical markets by leveraging our discovery, development and commercialization expertise and our novel and proprietary technologies.

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 identify strategic business opportunities, and exploit opportunities in therapeutic areas with exceptional potential, 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, including that any of our products under

development may fail, may not achieve the expected results or effectiveness and may not generate data that would support the approval or marketing of products for the indications being studied or for other indications. 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.

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Source: OPKO Health, Inc.