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OPKO Health To Acquire Stake in Israeli Hepatitis B Vaccine Manufacturer

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE: OPK) has entered into a definitive agreement to acquire a forty-five percent stake in a private Israeli company that produces a third-generation hepatitis B vaccine ("Sci-B-Vac") in its state of the art biologics manufacturing facility in Rehovot. The Sci-B-Vac is a recombinant mammalian cell produced next generation vaccine which has in multiple clinical studies demonstrated enhanced antibody response in a population of documented non and low-responders for which conventional hepatitis B vaccines do not elicit adequate antibody production. In addition, studies indicate that the vaccine induces rapid seroprotection and can be used for immunotherapy of chronic hepatitis B. Sci-B-Vac is currently marketed in Israel and has received marketing authorizations in several countries.

OPKO acquired its stake in the company from FDS Pharma LLP, a manufacturer of active pharmaceutical ingredients for Russian and other markets. FDS acquired the company in the first quarter of 2012, including its Rehovot hepatitis vaccine manufacturing plant, vaccine production and marketing rights, from SciGen Limited, a Singapore biotechnology company publicly listed on the Australian Stock Exchange (ASX: SIE). Financial terms of the transaction were not disclosed.

About OPKO Health, Inc.

OPKO is a multi-national biopharmaceutical and diagnostics company that seeks to establish industry-leading positions in large and rapidly growing medical markets by leveraging its discovery, development and commercialization expertise and 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 the acquisition and the benefits of the Sci-B-Vac, 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, that the various conditions to the closing of the transaction may not be met, and 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.

OPKO Health, Inc.
Steven D. Rubin, 305-575-4100

Source: OPKO Health, Inc.