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Neovasc, an OPKO Investee, Reports Successful First Human Implant of Tiara™ Transcatheter Mitral Valve

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE:OPK), a multi-national biopharmaceutical and diagnostics company, today reported that Neovasc Inc. (TSXV:NVC), a Vancouver-based company in which OPKO has made a strategic investment, reported that a first-in-human implantation of its Tiara™ transcatheter mitral valve was successfully performed on January 30th by physicians at St. Paul's Hospital in Vancouver, BC. The transapical procedure resulted in the elimination of mitral regurgitation (MR) and significantly improved heart function in the patient, without the need for cardiac bypass support and with no procedural complications.

The implantation was conducted by Dr. Anson Cheung, Professor of Surgery and Director of Cardiac Transplant, and Dr. John Webb, Director of Interventional Cardiology, at St. Paul's Hospital. They were supported by Dr. Stefan Verheye, Senior Interventional Cardiologist at the Antwerp Cardiovascular Center / ZNA Middelheim, Belgium and Dr. Shmuel Banai, Medical Director of Neovasc and Director of Interventional Cardiology at Tel Aviv Medical Center, Israel.

Commenting on the procedure, Dr. Cheung stated, "This 73 year-old male patient had severe functional mitral regurgitation and was considered an extremely high risk candidate for conventional valve repair or replacement surgery. The transapical implantation of the Tiara valve was completed quickly and without complications. It resulted in a well-functioning bioprosthetic valve with no significant paravalvular leak or residual MR."

Dr. Cheung added, "We are very pleased that this first implantation went so smoothly and that the patient's outcome to date is so positive. His recovery has been uneventful, and we will continue to follow him closely over the coming months. The ability to implant a prosthetic mitral heart valve using a transcatheter, minimally-invasive approach instead of conventional open chest, open heart surgery would provide a much-needed alternative for the many patients who are considered at high risk for conventional surgery."

Tiara is a self-expanding mitral bioprosthesis specifically designed to treat mitral valve regurgitation, a serious and poorly served condition that requires development of highly specialized devices to address the complex mitral anatomy. Significant mitral regurgitation can lead to heart failure and death. Conventional surgical treatments are only appropriate for about half of the estimated four million MR patients in the US alone.

Tiara is implanted in the heart using a minimally-invasive, transcatheter approach and is designed to replace the diseased native mitral valve without the need for open heart surgery or use of a cardiac bypass machine.

About Neovasc Inc.

Neovasc Inc. is a specialty medical device company that develops, manufactures and markets products for the rapidly growing global cardiovascular marketplace. Its products include the Neovasc Reducer™ for the treatment of refractory angina and the Tiara™ transcatheter mitral value replacement device in development for the treatment of mitral regurgitation. In addition, Neovasc's advanced biological tissue products are widely used as key components in a variety of third-party medical products, such as transcatheter heart valves. For more information, visit: www.neovasc.com.

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 expected benefits of the Tiara™ transcatheter mitral value replacement device, whether the device will be successful in treating mitral valve regurgitation, and whether the device will be commercialized at all, as well as other non-historical statements about our expectations, beliefs or intentions regarding business, technologies and products, financial condition, strategies or prospects. Many factors could cause 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 the risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments, that earlier clinical results of effectiveness and safety may not be reproducible or indicative of future results, that compounds or diagnostic 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, that currently available over-the-counter and prescription products, as well as products under development by others, may prove to be as or more effective than our products for the indications being studied. 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.