

July 18, 2024



OPKO Health Announces \$100 Million Share Repurchase Program

MIAMI, July 18, 2024 (GLOBE NEWSWIRE) -- **OPKO Health, Inc. (NASDAQ: OPK)** today announced that its Board of Directors has authorized the repurchase of up to \$100 million of shares of the Company's common stock. Under the repurchase program, OPKO may repurchase shares of its common stock from time to time through open market purchases, block trades, privately negotiated transactions, accelerated share repurchase transactions and/or pursuant to Rule 10b5-1 plans, in compliance with applicable securities laws and other legal requirements.

OPKO currently expects to fund the repurchase program from existing cash and cash equivalents, and future cash flows. The Company had approximately 697 million shares outstanding as of June 30, 2024. This new authorization represents approximately 10.1% of shares outstanding at the current stock price.

"We believe OPKO's shares are significantly undervalued and offer an attractive investment opportunity. Buying back shares supports our conviction in OPKO's strategy as we continue to advance our pipeline in the clinic and streamline our diagnostic segment on a path to profitability," said Phillip Frost, M.D., Chairman and Chief Executive Officer of OPKO. "With the recent non-dilutive capital transaction with HealthCare Royalty and prior convertible debt refinancing, our balance sheet provides us with the financial flexibility for this repurchase program, which reflects our commitment to drive long-term value for our shareholders."

The volume and timing of any repurchases will be subject to general market conditions, as well as the Company's management of capital, other investment opportunities and other factors. The repurchase program does not obligate the Company to repurchase any specific number of shares, has no time limit and may be modified, suspended or discontinued at any time at the Company's discretion.

About OPKO Health

OPKO Health is a multinational biopharmaceutical and diagnostics company that seeks to establish industry-leading positions in large, rapidly growing markets by leveraging its discovery, development and commercialization expertise, and its novel and proprietary technologies. For more information, visit www.opko.com.

Cautionary Statement Regarding Forward Looking Statements

This press release contains "forward-looking statements," as that term is defined under the Private Securities Litigation Reform Act of 1995 ("PSLRA"), including, among other things, statements related to expected purchases under the Repurchase Program. These forward-looking statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. These statements are based on management's current expectations and are

subject to uncertainty and changes in circumstances. Many factors could cause the Company's actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These factors include those described in the Company's Annual Reports on Form 10-K filed and to be filed with the Securities and Exchange Commission and under the heading "Risk Factors" in the Company's other filings with the Securities and Exchange Commission. 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 the Company does not undertake any obligation to update forward-looking statements. The Company intends that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

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