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OPKO Invests in Biotechnology Company with Novel Approach to Developing New Drugs

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE AMEX:OPK) has agreed to make an investment in Cocrystal Discovery, Inc., a privately held biopharmaceutical company focusing initially on the discovery and development of novel antiviral drugs for diseases for which current therapies are not adequate. The first targets are the viruses that cause the common cold and hepatitis C. While the current drug discovery effort is focused on pathogenic viruses, the Cocrystal technology can also be applied to other targets of medical importance.

"Cocrystal, founded by Nobel Laureate, Roger Kornberg, and experienced successful drug developers, Gary Wilcox and Sam Lee, is moving quickly to fill an important void in the therapeutic armamentarium," said Dr. Phillip Frost, OPKO's Chairman and Chief Executive Officer. "OPKO is pleased to work with Cocrystal's world-class scientific team to create a new key player in the world of pharmaceuticals."

About OPKO Health, Inc.

Miami-based OPKO is a specialty healthcare company with emphasis on products for use in ophthalmology. It is developing new technologies for products of use in other areas of medicine, as well.

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 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.

Source: OPKO Health, Inc.