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OPKO Health Acquires Interest in Growing Russian Pharmaceutical Company

Enters into Agreements to Commercialize OPKO Products in Russia and Certain Neighboring Eastern European Markets

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE:[OPK](#)) announced that it has acquired an approximate ten percent stake in OAO Pharmsynthez (MICEX:LIFE), a growing, fully-integrated Russian pharmaceutical company and the only life science company listed on the Moscow Stock Exchange. OPKO's investment is part of an approximate RUR 1.9 billion (US\$60 million) two-stage financing in Pharmsynthez alongside the Russian Corporation of Nanotechnologies, a Russian state owned company (RUSNANO). RUSNANO invested approximately RUR 820 million (US\$26.1 million) in the first step of the transaction. RUSNANO was established in 2007 to foster development of nanotechnology and to encourage the growth of this field in Russia.

OPKO also announced that it is partnering with Pharmsynthez to develop and market several OPKO products for sale in Russia and certain other Eastern European countries. Pharmsynthez will assist OPKO with sponsored research and product registration in Russia and neighboring Eastern European countries for CTAP101 Capsules, a vitamin D prohormone to treat secondary hyperparathyroidism (SHPT) in patients with stage 3 or 4 chronic kidney disease (CKD) and vitamin D insufficiency, for several diagnostic products utilizing OPKO's point of care platform, and for the 4Kscore™, its novel panel of kallikrein biomarkers and associated algorithm for the detection of prostate cancer.

OPKO and Pharmsynthez have also entered into collaboration and funding agreements pursuant to which Pharmsynthez and OPKO will share costs for certain research and development activities.

Pharmsynthez manufactures and markets branded pharmaceutical products principally within Russia and the Baltic states, provides contract research and development services, and has four proprietary drug candidates targeting niche markets; Virexxa for the treatment of advanced endometrial cancer, MyeloXen for the treatment of multiple sclerosis, PulmoXen for the treatment of cystic fibrosis, and Hivirin for the treatment of HIV infection.

"With this investment and accompanying licensing arrangements, we expand our commercial reach to the important and growing Russian and neighboring Eastern European markets, as well as acquire a valuable interest in a dynamic, fully-integrated pharmaceutical company with an innovative product pipeline in areas of great unmet medical need," stated Phillip Frost, M.D., OPKO's Chairman and Chief Executive Officer.

About OPKO Health, Inc.

OPKO 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 novel and proprietary technologies.

About OAO Pharmsynthez

Pharmsynthez is a Russian pharmaceutical company that manufactures and markets medicines used in oncology, gynecology, viral diseases and tuberculosis, and conducts clinical development of therapeutic vaccines and bio superiors. More information on OAO Pharmsynthez can be found at www.pharmsynthez.com.

About RUSNANO

RUSNANO is an open joint stock company created through reorganization of the state corporation Russian Corporation of Nanotechnologies. RUSNANO's mission is to develop the Russian nanotechnology industry through co-investment in nanotechnology projects with substantial economic potential or social benefit. The Government of the Russian Federation owns 100 percent of the shares in RUSNANO. Work to establish nanotechnology infrastructure and training for nanotechnology specialists, formerly conducted by the Russian Corporation of Nanotechnologies, has been entrusted to the Fund for Infrastructure and Educational Programs, a non-commercial fund also established through reorganization of the Russian Corporation of Nanotechnologies. More information about RUSNANO can be found at www.rusnano.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," "could," "intends," "estimates," and other words of similar meaning, including statements regarding our investment in Pharmsynthez and the completion of the second stage financing, our ability to obtain regulatory approval for, or market and sell, OPKO products in Russia and certain Eastern European countries, and our ability to expand our commercial reach into Russian and Eastern European markets, 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, including those described in our filings with the Securities and Exchange Commission, could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. In addition, forward-looking statements may also be adversely affected by risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments, 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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