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OPKO Health Enters Companion Animal Health Market

MIAMI, Oct. 27, 2016 (GLOBE NEWSWIRE) -- OPKO Health, Inc. (NASDAQ:OPK) announced today its entry into the animal health market. The OPKO animal health team will operate as a specialty business unit in cooperation with OPKO Spain, which is already in this business, and OPKO Ireland, which has been developing several oncology products for animals. The total U.S. pet product market is \$60 billion of which more than \$14 billion is for therapeutic products.

Cats and dogs are the most popular pet species with approximately 86 million cats and 78 million dogs in the United States and 99 million cats and 81 million dogs in Europe. An estimated 65% of households in the United States have at least one pet.

The role of pets in the family has evolved over time; owners now consider pets important members of the family. Pets are living longer and develop many of the problems of human aging, such as arthritis, cancer, obesity, kidney disease, diabetes and heart disease.

"OPKO is in a unique position to offer health care products for companion animals with minimal investment by utilizing its existing product and manufacturing resources," said Phillip Frost, M.D., Chairman and CEO of OPKO Health.

"OPKO intends to leverage its proprietary technologies to develop novel therapeutics to treat serious medical conditions in pets. OPKO has been building its pipeline and plans to introduce several over-the-counter products in 1Q, 2017 and select prescription products, in 4Q, 2017. OPKO's oncology products, developed with the support of OPKO Ireland, are meant to treat common cancers in pets; over 6 million dogs and 6 million cats are diagnosed with cancer in the United States annually," continued Dr. Frost.

OPKO's marketing team is developing a strategy to exploit the key differentiating features and benefits of its products. Working with key opinion leaders, OPKO has developed pet friendly formulations and packaging with specific labeling for different species. Products will be marketed through a logistics partner and select national and regional distributors. OPKO expects to sell to its customers, primary care veterinarians as well as specialists, who normally sell to pet owners.

OPKO's management team, including executives from the successful DVM Pharmaceuticals division of IVAX Corporation, has the advantage of years of experience in successfully developing and marketing animal health products.

About OPKO Health

OPKO Health, Inc. is a diversified healthcare company that seeks to establish industry-leading positions in large, rapidly growing markets. Our diagnostics business includes Bio-Reference Laboratories, the third-largest clinical laboratory in the U.S. with a core genetic testing business and a 420 person sales force to drive growth and sell new products, such as

the 4Kscore prostate cancer test and the Claros 1 in office immunoassay platform. Our pharmaceutical business features RAYALDEE, an FDA approved treatment for stage 3-4 CKD patients with secondary hyperparathyroidism and vitamin D insufficiency, and VARUBI™ for chemotherapy-induced nausea and vomiting (oral formulation launched by partner Tesaro and IV formulation PDUFA is January 2017). Our biologics products under development are hGH-CTP, a once weekly human growth hormone for injection (partnered with Pfizer), long acting Factor VIIa for hemophilia (in Phase 2a) and a long acting oxyntomodulin for diabetes and obesity (in Phase 1). OPKO has production and distribution assets in several countries abroad, strategic investments and an active business development strategy. More information is available at www.opko.com.

SAFE HARBOR STATEMENT

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 ability to develop novel therapeutics to treat serious medical conditions in pets, our ability to offer health care products for companion animals with minimal investment by utilizing our existing product and manufacturing resources, our ability to successfully develop and commercialize products for the companion animal market and introduce over-the-counter and prescription product sales for animal health in Q1 and Q4 2017, respectively, our ability to commercialize our oncology products in development for pets and the market potential, whether we will be able to market products through a logistics partner and select national and regional distributors and sell primarily to primary care veterinarians and specialists, whether our products in development will prove to be safe and effective, expectations regarding the products and market 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 the 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.

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