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BioReference Laboratories Named as Preferred Laboratory with Horizon Healthcare Services

MIAMI, Nov. 08, 2018 (GLOBE NEWSWIRE) -- **BioReference Laboratories, Inc. (BRL)**, an OPKO Health (NASDAQ: OPK) company and the third largest clinical laboratory in the United States, will remain an in-network provider with Horizon Health Services, Inc. (Horizon), New Jersey's oldest and largest health insurer. After an extensive evaluation of its provider network, BRL will have a preferred laboratory status. The contract includes BRL's subsidiary GeneDx, a genetics laboratory that specializes in rare and inherited disorders.

"Lab testing is an integral part of the patient health care experience, as physicians rely on timely and accurate results to make important diagnostic and treatment decisions," said Allen Karp, Executive Vice President for Healthcare and Transformation Management for Horizon. "Continuing our relationship with BioReference means that Horizon members can have quicker and easier access to the lab of their choice. The increased access will also reduce the number of 'out of network' claims, which will lower costs."

Headquartered in Elmwood Park, N.J., BRL becomes an in-network, preferred lab with the largest health insurer in the state. The agreement provides the more than 3.8 million members with convenient access to BRL's and GeneDx comprehensive laboratory testing menu and broad network of regional patient service centers. Additionally, using BRL and GeneDx will help lower patients' out-of-pocket expenses for diagnostic testing services.

"We are thrilled to continue our relationship with Horizon, and are proud to become a preferred laboratory in the Horizon network," said BioReference General Manager Geoff Monk. "We look forward to continuing to provide services to Horizon members in New Jersey, Pennsylvania and New York."

The new agreement is effective January 1, 2019 and includes all non-managed care plans in the Horizon network.

About BioReference Laboratories, Inc.

BioReference Laboratories is the nation's third largest clinical laboratory offering a comprehensive list of laboratory testing services utilized by to physicians, clinics, and hospitals in the detection, diagnosis, evaluation, monitoring and treatment of disease. The company operates a network of 11 laboratory locations across the U.S., nearly 200 Patient Service Centers and a courier dispatch service to manage specimen pickup. BioReference provides state-of-the-art connectivity solutions including the ability to interface with all EMRs, and data analytics to help improve office efficiency. For more information, visit www.bioreference.com.

About Horizon Healthcare Services, Inc.

Horizon Healthcare Services, Inc., New Jersey's oldest and largest health insurer, is a tax-paying, not-for-profit health services corporation, providing a wide array of medical, dental, and prescription insurance products and services. Horizon Healthcare Services, Inc. serves 3.8 million members with headquarters in Newark and offices in Wall, Mt. Laurel, and West Trenton. Learn more at www.HorizonBlue.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), 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 the expected benefits of our relationship with Horizon and whether using BRL and GeneDx will help lower patients' out-of-pocket expenses for diagnostic testing services, as well as other non-historical statements about our expectations, beliefs or intentions. 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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