

May 13, 2020



OPKO Health's BioReference Laboratories and Westchester Medical Center Health Network Enter Into Strategic Laboratory Collaboration to Deliver Operational and Diagnostic Services

ELMWOOD PARK, N.J., May 13, 2020 /PRNewswire/ --BioReference Laboratories, Inc., an OPKO Health company (NASDAQ: OPK), today announced a strategic collaboration with the Westchester Medical Center Health Network (WMCHHealth), a 1,700-bed healthcare system headquartered in Valhalla, New York, to provide full laboratory administrative services, laboratory operations, reference testing and outpatient laboratory services.



WMCHHealth has 10 hospitals on eight campuses spanning 6,200 square miles of the Hudson Valley, including Westchester Medical Center, Maria Fareri Children's Hospital, Behavioral Health Center, Bon Secours Community Hospital, Good Samaritan Hospital, HealthAlliance, Margaretville Hospital, MidHudson Regional Hospital and St. Anthony Community Hospital. WMCHHealth performs over seven million laboratory tests per year.

Under the agreement, BioReference will provide administrative services, laboratory equipment, supplies and procurement processes initially for Westchester Medical Center, in addition to immediately providing reference testing and outreach for the entire hospital network. This collaboration allows healthcare providers and patients of WMCHHealth expanded access to analytics tools, scientific expertise, and patient experience platforms, resulting in improved patient outcomes.

"At WMCHHealth, our commitment is to provide the finest and most advanced care and services to the communities we serve," said Michael D. Israel, President and CEO of WMCHHealth. "We are continually looking for partners that enable us to tailor solutions and match our commitment to deliver high-quality services to patients. Our agreement with BioReference enables us to offer a consistent and cohesive level of care through our laboratories for the patients seen at Westchester Medical Center and throughout WMCHHealth each year."

"Leading health systems are prioritizing their business operations and are leveraging

partners such as BioReference to support operations, evaluate and execute their laboratory strategy, allowing them to focus on their patients," said Jon R. Cohen, M.D., Executive Chairman of BioReference Laboratories. "This collaboration reinforces our model of delivering industry-leading diagnostic services to partners across the country."

About BioReference Laboratories, Inc.


BioReference provides comprehensive testing to physicians, clinics, hospitals, employers, government units, correctional institutions and medical groups. The company is in network with the five largest health plans in the United States, operates a network of 10 laboratory locations, and is backed by a medical staff of more than 160 MD, PhD and other professional level clinicians and scientists. With a leading position in the areas of genetics, women's health, maternal fetal medicine, oncology and urology, BioReference and its specialty laboratories, GenPath and GeneDx, are advancing the course of modern medicine. For more information, visit <https://www.bioreference.com>.

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. 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), 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 collaboration with WMC Health, 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 the OPKO Health, Inc. Annual Reports on Form 10-K filed and to be filed with the Securities and Exchange Commission and in its 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 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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