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OPKO Health Acquires Rights to Innovative Ocular Product to Prevent Serious Eye Infections

- Novel Ocular Product Is Specially Designed To Prevent Sight-Destroying Endophthalmitis -

- Rising Number of Invasive Ocular Procedures and Use of Sutureless Ocular Surgery Are Associated With a Higher Incidence of Endophthalmitis -

MIAMI, Oct. 30 /PRNewswire-FirstCall/ -- OPKO Health, Inc. (Amex: OPK) today announced that it has acquired exclusive worldwide rights to a novel ocular product for use following invasive retinal procedures to prevent the development of endophthalmitis, a devastating complication that can lead to blindness and loss of the affected eye. The device was invented by two retinal surgeons who serve as clinical advisors to OPKO.

"Experts are raising the alarm about a significant rise in cases of endophthalmitis, a devastating complication of invasive ocular procedures that can result in complete blindness and surgical removal of the infected eye," said Samuel Reich, Executive Vice President of Ophthalmologics at OPKO. "We believe this easy-to-use, elegant ocular product can reduce the incidence of endophthalmitis in the significant number of patients at risk annually."

Experts believe that the incidence of endophthalmitis is growing as a result of the rising number of ocular surgeries being performed, the widespread adoption of sutureless surgical techniques and a significant increase in the number of intravitreal injections. With the advent of injectable therapies such as Lucentis(R) for the treatment of wet age-related macular degeneration (wet AMD), the annual number of injections has risen rapidly. There are estimated to be over 1.5 million invasive retinal procedures, including both surgeries and intravitreal injections, being currently performed in the U.S. alone, and the number is believed to be rising significantly. While most patients suffer no adverse effects from intravitreal injections, all patients who receive invasive retinal procedures are at risk of developing endophthalmitis. There are no products currently available that are specifically designed and optimized for the prevention of endophthalmitis following retinal surgeries and intravitreal injections.

"Endophthalmitis is a complication dreaded by eye care professionals, since its outcome is so devastating for patients," said Dr. Richard S. Kaiser, M.D., a retinal specialist at the Wills Eye Institute, a co-inventor of this product and an author of a forthcoming paper on the increased incidence of endophthalmitis in the journal Ophthalmology." Dr. Kaiser's paper showed a greater than 12-fold increase in the likelihood of endophthalmitis when utilizing new sutureless retinal surgery techniques compared to older approaches.

Dr. Kaiser added, "As practicing retinal surgeons, we designed this collagen-based device specifically for routine use after retinal surgeries and intravitreal injections. We are optimistic that this new product will be effective in helping to reduce the risk of this catastrophic complication among retinal patients."

Terms of the agreement were not disclosed.

About Endophthalmitis

Endophthalmitis involves inflammation of the intraocular cavities of the eye, usually caused by infection. It typically results as a complication of ocular surgery, intraocular injections or trauma. The injections can expose the eye to potential pathogens and leave behind a needle tract that can also serve as an entrance for a bacterial infection. In addition, retinal surgery is increasingly performed using a new sutureless technique, leaving open wounds to heal over time and potentially exposing the inner structures of the eye to possible infection. Symptoms of endophthalmitis can include pain, redness, lid swelling and decreased visual acuity. Treatment includes antibiotic injections to the infected eye. Despite aggressive therapy, endophthalmitis can be devastating; frequently requiring enucleation, or removal of the infected eye.

About OPKO Health, Inc.

Miami-based OPKO is a specialty healthcare company. Its lead investigational drug, the pioneering gene silencing agent bevasiranib, has entered a pivotal Phase III trial after successfully completing Phase II trials for wet age-related macular degeneration and diabetic macular edema. OPKO is developing a preclinical pipeline of novel agents for ophthalmic diseases and presently markets diagnostic systems that complement its therapeutic products.

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 develop a preclinical pipeline of novel agents for ophthalmic diseases, the effectiveness of the product in reducing the incidence of endophthalmitis among retinal patients, 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. 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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