

June 2, 2009



OPKO Health Completes Private Placement

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE Amex:OPK) today announced that it has raised \$31 million in private placement transactions with seven accredited investors. Under the terms of the investments, OPKO will issue an aggregate of 31 million shares of the Company's common stock, par value \$.01, at \$1.00 per share. The shares issued in the investments are restricted securities, and no registration rights have been granted.

"We are pleased to receive these funds and appreciate the confidence of the investors in OPKO's future success," said Phillip Frost, M.D., Chairman and CEO of OPKO.

About the Investors

Each of the investors, which includes Vector Group Ltd., Chung Chia Company Limited, Grandtime Associates Limited, Gold Sino Assets Limited, Oracle Partners, LP, Oracle Institutional Partners, LP and Nora Real Estate S.A., entered into the investment transactions with the Company between May 26, 2009 and June 1, 2009. For more information, see the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on June 1, 2009.

Vector Group Ltd. (NYSE:VGR) is a publicly traded holding company that indirectly owns Liggett Group LLC, Vector Tobacco Inc., and New Valley LLC.

Chung Chia Company Limited, Grandtime Associates Limited and Gold Sino Assets Limited are entities controlled by Ruentex Group, a prestigious conglomerate in Taiwan with operations in textiles, construction and development, finance, medical services, retail and education.

Oracle Partners, LP and Oracle Institutional Partners, LP are investment funds focused exclusively on the healthcare industry and are managed by Larry N. Feinberg.

Nora Real Estate S.A. is an entity controlled by Mr. Carlo Salvi. Mr. Salvi has extensive executive experience in the healthcare industry and served as a director of Teva Pharmaceutical Industries Ltd. from January 2004 until December 2006. Previously, Mr. Salvi was the largest shareholder and Vice Chairman of Sicor, Inc., a vertically integrated, multinational pharmaceutical company that focused on generic finished dosage injectable pharmaceuticals, active pharmaceutical ingredients and generic biopharmaceuticals until its acquisition by Teva in January 2004.

About OPKO Health, Inc.

Miami-based OPKO is a specialty healthcare company. OPKO is developing a preclinical pipeline of novel agents for ophthalmic diseases and markets diagnostic systems that complement its therapeutic products. For more information visit the company's website at

www.opko.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," "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, our ability to market diagnostic systems that complement our therapeutic products, 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, including that any of our products under development may fail, may not achieve the expected results or effectiveness and may not generate data that would support the approval or marketing of products for the indications being studied or for other indications. 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.

Source: OPKO Health, Inc.