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OPKO Health Completes Acquisition of NK-1 Compounds from Schering Corporation

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE Amex:OPK) today announced that it has completed the acquisition of rolapitant and a related compound from Schering Corporation, a subsidiary of Merck & Co., Inc. ("Schering").

Rolapitant, a neurokinin-1 (NK-1) receptor antagonist, recently completed Phase II clinical testing for prevention of nausea and vomiting related to cancer chemotherapy and surgery, and other indications. Phase I clinical testing has also been initiated for a second compound in the same class. It is anticipated that these compounds may have advantages over presently marketed products.

"We are pleased to complete the acquisition of these valuable assets from Schering, and we look forward to rapidly completing development of rolapitant, the most advanced project among the assets acquired," said Phillip Frost, M.D., OPKO's Chairman and Chief Executive Officer.

NK-1 receptors are highly concentrated in the brain and are also found in other tissues of the body. Activation of NK-1 receptors leads to the release of neurotransmitters and other signaling molecules that play a central role in controlling nausea and vomiting and other basic functions.

About OPKO Health, Inc.

Miami-based OPKO is a specialty healthcare company involved in the discovery, development, and commercialization of proprietary pharmaceutical products, medical devices, vaccines, diagnostic technologies and imaging systems. Initially focused on the treatment and management of ophthalmologic diseases, OPKO has since expanded into other areas of major unmet medical need such as oncology, infectious diseases and neurological disorders.

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, including our ability to develop and commercialize rolapitant for post-operative or chemotherapy-induced nausea and vomiting and the timing thereof, 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, including those described in our filings with the Securities and Exchange Commission, could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These

factors include, that we will be unable to successfully develop and commercialize rolapitant and the NK-1 program assets, that rolapitant may not achieve the expected results or effectiveness and may not generate data that would support the approval or marketing of this product, that others may develop products, including other NK-1 receptor antagonists, which are superior to rolapitant, and that the acquired compounds may not have advantages over presently marketed products. In addition, forward-looking statements may also be adversely affected by risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments, 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.