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OPKO Health Expands Collaboration with Bristol-Myers Squibb

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE:OPK) announced that it has expanded its collaboration with Bristol-Myers Squibb Company (NYSE:BMJ) relating to OPKO's diagnostic test technology. OPKO's simple blood tests are being developed, based on its proprietary platform technology, to identify biomarkers for a wide variety of diseases, including neurodegenerative disorders and various malignancies.

In December 2010, OPKO and Bristol-Myers Squibb entered into a multi-year collaboration agreement to investigate the utility of OPKO's novel technology for the diagnosis of Alzheimer's disease and for identifying individuals with early stage cognitive impairment that are likely to progress to Alzheimer's disease.

Under the expanded collaboration, work will continue on the Alzheimer's project and additional investigations will use OPKO's technology in an attempt to identify biomarkers that are predictive of drug response(s) in several therapeutic areas.

Phillip Frost, M.D., Chairman and Chief Executive Officer of OPKO, stated, "We are pleased to expand our relationship and look forward to utilizing our novel diagnostic technology to help Bristol-Myers Squibb identify novel biomarkers predictive of drug response."

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.

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," "could," "intends," "estimates," and other words of similar meaning, including statements regarding our product development efforts, including our ability to develop and commercialize diagnostic tests for Alzheimer's and other diseases and malignancies, our ability to utilize our technology to identify biomarkers that are predictive of drug responses, and our ability to perform and complete clinical studies required for regulatory approval, 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. 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.

OPKO Health, Inc.

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Source: OPKO Health, Inc.