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OPKO Invests in Novel Antibody Biotechnology Company

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE Amex: OPK) announced that it has made an investment in Fabrus, LLC, a privately held early stage biotechnology company with next generation therapeutic antibody drug discovery and development capabilities. In exchange for the Company's investment, the Company acquired approximately 13% of Fabrus' outstanding membership interests on a fully diluted basis.

"Fabrus is using its proprietary antibody screening and engineering approach to discover promising lead compounds against several important oncology targets," said Phillip Frost, M.D., OPKO's Chairman and Chief Executive Officer. "We believe the Fabrus discovery approach is novel, rapid, provides valuable data at very early discovery stages, and can screen multiple targets or pathways in parallel. We are pleased to secure a stake in this cutting edge company, and we look forward to rapidly developing important drug candidates."

The Company's investment was part of a $2 million financing for Fabrus. Other investors participating in the financing include Frost Gamma Investments Trust, of which Phillip Frost is the sole trustee, and Hsu Gamma Investment, L.P., of which Jane Hsiao, the Company's Vice Chairman and Chief Technical Officer, serves as the general partner. In connection with the financing, Drs. Frost and Hsiao will join the Fabrus Board of Managers.

"We are pleased to have OPKO as a major shareholder in Fabrus," said Dr. Vaughn Smider, founder of Fabrus. "Drs. Frost and Hsiao will bring significant depth in the pharmaceutical industry to the Fabrus team."

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 ophthalmic diseases, OPKO has since expanded into other areas of major unmet medical need.

About Fabrus LLC

Fabrus is the first company to bring the speed and flexibility of small molecule screening to the field of fully human antibody therapeutics, while being unencumbered by existing antibody engineering intellectual property. The novel discovery format is analogous to a combinatorial chemistry library and enables direct cell based screening, opening novel targets to antibody therapeutics like G-protein coupled receptors or ion channels. For more information go to www.fabrus.net.

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, Fabrus' ability to discover promising lead compounds against several attractive oncology targets, and our ability to rapidly develop important drug candidates, 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.

Source: OPKO Health, Inc.