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# OPKO Health Expands Strategic Relationship with HealthCare Royalty Through $125 Million Notes Issuance Secured by Mazdutide Royalty Interests

## Transaction provides additional non-dilutive capital and enhanced financial flexibility while preserving meaningful long-term royalty upside

MIAMI, Fla., Aug. 13, 2026 (GLOBE NEWSWIRE) -- **OPKO Health, Inc. (NASDAQ: OPK)** today announced the expansion of its financing relationship with HealthCare Royalty, a business of KKR (HCRx), through the issuance of an additional $125 million aggregate principal amount of senior secured notes. The newly issued notes are secured by OPKO's royalty interests arising under its mazdutide license agreement with Eli Lilly and Company and mature in 2044, consistent with the maturity of OPKO's existing HCRx notes issued under the original financing arrangement.

The transaction provides OPKO with additional non-dilutive capital while preserving significant long-term participation in the value of the mazdutide franchise. Total payments under the expanded financing structure are capped at 1.5 times the amount funded, after which OPKO retains future royalty economics associated with the financed stream. The structure is intended to unlock immediate value from an emerging royalty stream while maintaining OPKO's participation in long-term royalty growth.

"This transaction with HCRx further demonstrates our ability to leverage high-quality royalty assets to create non-dilutive financing alternatives for our shareholders," said Phillip Frost, M.D., Chairman and Chief Executive Officer of OPKO. "Mazdutide represents a promising opportunity in China within our partnered product portfolio. By financing a portion of these future royalty interests on attractive terms, we strengthen our balance sheet while retaining meaningful long-term upside."

The product is being commercialized in China by Innovent Biologics, and OPKO receives royalties on commercial sales pursuant to its licensing arrangement with Eli Lilly and Company. OPKO recorded its initial mazdutide royalty revenue during 2025 following commercial launch activities in China.

"We are pleased to further expand our partnership with OPKO," said Clarke Futch, Chairman and CEO of HealthCare Royalty. "OPKO has assembled a unique portfolio of royalty-generating assets, and mazdutide represents an attractive opportunity to invest in a high growth segment in China. We believe this transaction provides a compelling outcome for both organizations and further demonstrates the strength of our relationship."

### About HealthCare Royalty

HealthCare Royalty ("HCRx") is a leading royalty acquisition company founded in 2006 that is majority owned by KKR & Co. Inc. (NYSE: KKR). Over two decades, the HCRx team has developed a strong track record of investing in commercial-stage and near-commercial-stage biopharmaceutical assets, committing $7+ billion in over 110 biopharmaceutical products. With offices in New York, Stamford, San Francisco, Boston, London and Miami, HCRx continues to advance biopharmaceutical innovation by providing innovative capital solutions to counterparties. For more information, visit https://www.hcrx.com . HEALTHCARE ROYALTY®, HEALTHCARE ROYALTY PARTNERS® and HCRx® are registered trademarks of HealthCare Royalty Management, LLC.

**About OPKO Health**

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. For more information, please visit www.opko.com.

**Cautionary Statement Regarding Forward Looking Statements**

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 expected financial performance and expectations regarding the market for and sales of mazdutide, including whether royalty economics will remain favorable, the growth potential of the market in China, whether the relationship with our commercial and strategic partners will be successful, 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 Annual Reports on Form 10-K filed and to be filed with the Securities and Exchange Commission and under the heading "Risk Factors" in our other filings with the Securities and Exchange Commission, as well as the continuation and success of our relationship with our commercial partners, liquidity issues and the 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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