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OPKO Health Appoints Jon R. Cohen, M.D. Executive Chairman of BioReference Laboratories

Geoff Monk promoted to President

MIAMI, Jan. 07, 2019 (GLOBE NEWSWIRE) -- **OPKO Health, Inc. (NASDAQ: OPK)** today announced the appointment of Jon R. Cohen, M.D. as Executive Chairman of BioReference Laboratories. BioReference, with its GeneDx unit, is the third largest clinical laboratory in the United States.

OPKO also announced the promotion of Geoff Monk to President of BioReference. Mr. Monk joined BioReference as General Manager in May 2018 and will report to Dr. Cohen.

Dr. Cohen brings to OPKO more than 30 years of healthcare experience as a seasoned strategic leader with extensive and diverse experience; his track record of expanding existing business and developing new ventures, while dealing effectively with the payor universe, is well recognized in the diagnostics industry. Dr. Cohen served for nearly a decade as a senior executive at Quest Diagnostics, most recently as Senior Vice President and Group Executive – Diagnostic Solutions. During his tenure with Quest, his business responsibilities included the hospital reference business, cancer services, pathology services, sports diagnostics and professional laboratory services, Quest's comprehensive offerings to hospitals and health systems.

"Jon is a highly regarded healthcare strategist with a tremendous track record of commercial success in the diagnostics industry, and we at OPKO are delighted to have Jon assume this new leadership position," stated Phillip Frost, M.D., Chairman and Chief Executive Officer of OPKO Health. "Geoff Monk, during the short time he has been with BioReference, has proven to be a superb executive who has earned the respect and admiration of his colleagues. Under Geoff's leadership, BioReference has made significant progress in achieving greater operating efficiency, which has positioned us for profitable growth as we head into 2019. We believe OPKO's diagnostic business has a very bright future under the strong leadership of these outstanding professionals," added Dr. Frost.

Commenting on his appointment, Dr. Cohen said, "The clinical diagnostics industry is changing at a rapid pace and must work with numerous stakeholders who often have conflicting agendas. That said, BioReference and GeneDx are well positioned with a broad and growing offering of established routine tests and next-generation genetic tests, and an unwavering commitment to customer service. We have the critical mass to compete effectively and will pursue market opportunities in a thoughtful, yet aggressive manner."

Prior to joining Quest, Dr. Cohen was a Managing Director, Health Industries Services at PricewaterhouseCoopers, with specific expertise in quality of care standards, health information technology, physician recruitment strategies, health system network integration and merger strategies. Earlier he served as Chief Medical Officer at North Shore-Long Island Jewish Health System (Northwell Health) and as Chief Policy Advisor to New York Governor David A. Paterson. A vascular surgeon, Dr. Cohen completed his residency in general surgery at New York Presbyterian Hospital/Weill Cornell Medical Center and a fellowship in vascular surgery at the Brigham and Women's Hospital at Harvard Medical School. He holds a B.S. degree from the University of Miami and an M.D. degree from the University of Miami School of Medicine.

About BioReference Laboratories, Inc.

BioReference Laboratories is the nation's third largest clinical laboratory, offering a comprehensive array of laboratory testing services to be utilized by physicians, clinics, and hospitals in the detection, diagnosis, evaluation, monitoring and treatment of disease. The company operates a network of 11 laboratory locations across the U.S., nearly 200 Patient Service Centers and a courier dispatch service to manage specimen pickup. BioReference provides state-of-the-art connectivity solutions including the ability to interface with all electronic medical records (EMRs), and data analytics to help improve office efficiency. For more information, visit www.bioreference.com.

About OPKO Health, Inc.

OPKO Health is a diversified healthcare company. In diagnostics, its BioReference Laboratories is the nation's third largest clinical laboratory; GeneDx is a rapidly growing genetic testing business; the 4Kscore® prostate cancer test is used to confirm an elevated PSA to help decide about next steps such as prostate biopsy; Claros® 1 is a point-of-

care diagnostics platform with PSA and testosterone as the most advanced in development. In our pharmaceutical pipeline, RAYALDEE is our first pharmaceutical product to be marketed. OPK88003, a once-weekly oxyntomodulin for type 2 diabetes and obesity in Phase 2 clinical trials, is among a new class of GLP-1 – glucagon receptor dual agonists. OPK88004, a SARM (selective androgen receptor modulator) for treating various urology conditions, is in clinical trials. The Company's most advanced product utilizing its CTP technology, a once-weekly human growth hormone for injection, is in Phase 3 trials, and is partnered with Pfizer. OPKO also has research, development, production and distribution facilities abroad. More information is available at 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 about expectations for BioReference and GeneDx, our ability to achieve operating efficiencies, and expected profitability and growth in 2019, as well as other non-historical statements about our expectations, beliefs or intentions. 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 in our other filings with the Securities and Exchange Commission. 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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