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Opko Health Doses First Patient in Phase 3 COBALT Trial of Bevasiranib for the Treatment of AMD

-Groundbreaking Trial Is Designed to Compare Efficacy of Bevasiranib Administered Every 8 Weeks or 12 Weeks with Genentech's Lucentis(R) Administered Every 4 Weeks-

MIAMI, Aug. 30 /PRNewswire-FirstCall/ -- Opko Health Inc. (Amex: OPK) today announced that the first patient has been dosed in the Phase 3 COBALT (Combining Bevasiranib And Lucentis Therapy) clinical trial of bevasiranib for the treatment of wet age-related macular degeneration (wet AMD). The multi- national trial will include more than 330 wet AMD patients and will assess whether bevasiranib administered every 8 or 12 weeks is safe and has equivalent efficacy in preventing vision loss as Genentech's Lucentis(R) administered every four weeks.

Bevasiranib is a first-in-class small interfering RNA (siRNA) drug designed to silence the genes that produce vascular endothelial growth factor (VEGF), believed to be largely responsible for the growth of the abnormal and leaky blood vessels that result in the vision loss of wet AMD. Bevasiranib is the first therapy based on the Nobel Prize-winning RNA interference (RNAi) technology to advance to Phase 3 clinical trials. Currently patients with wet AMD undergo intravitreal injections every four weeks to achieve the vision- preserving benefits of Lucentis, so the potential ability of bevasiranib to achieve similar results while requiring less frequent injections would be an important benefit for these patients who often have limited mobility.

"We believe initiation of patient dosing in the COBALT trial is significant both because it is the first-ever Phase 3 trial of an agent based on RNAi gene silencing technology and because the growing population of older people at risk of vision loss from AMD requires therapeutic options that are effective, safe and convenient," said Phillip Frost, M.D., Chairman and CEO of Opko Health. "Our clinical group has already demonstrated its ability to conduct high quality clinical trials rapidly and cost effectively, and we look forward to continued good progress now that patient dosing is underway."

For more information about COBALT bevasiranib clinical sites currently open and enrolling patients, please visit http://www.opko.com/clinicaltrials

About Wet AMD

Wet age-related macular degeneration is the leading cause of irreversible vision loss in the developed world and its incidence is growing rapidly. Advanced age is the main risk factor for wet AMD, and it is expected to become an increasingly common condition as the population grows older. An estimated 1.65 million Americans have wet AMD today and an

estimated 11 million people worldwide will have AMD by 2013. Until recently, treatments for wet AMD were of limited efficacy. In the search for more effective treatments, researchers targeted VEGF, shown to be a key cause of the excess growth of abnormal and leaky ocular blood vessels that result in loss of vision in these patients. Current VEGF antagonists, such as Lucentis, slow this vision loss, but require injections into the eye every four weeks, a particular issue for elderly patients who often have limited mobility.

About Opko Health, Inc.

Miami-based Opko is a specialty healthcare company. Its lead investigational drug, the pioneering gene silencing agent bevasiranib, has entered a pivotal Phase 3 trial after successfully completing Phase 2 trials for the treatment of wet age-related macular degeneration and macular degeneration. Opko is developing a preclinical pipeline of novel agents for ophthalmic diseases, and it also intends to market diagnostic systems that complement its therapeutic products. The company recently announced it has entered into an agreement to acquire Ophthalmic Technologies, Inc. (OTI), a provider of innovative patient imaging systems to eye care professionals worldwide.

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, our ability to develop a preclinical pipeline of novel agents for opthalmic diseases, our ability to market diagnostic systems that complement our therapeutic products, 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, including the risks that enrollment of patients for the Phase 3 clinical trial for bevasiranib, may not be successful, that the Phase 3 clinical trial itself may not be completed on a timely basis or at all, that any of our compounds under development, including bevasiranib, may fail, may not achieve the expected results or effectiveness and may not generate data that would support the approval or marketing of products for the indications being studied or for other indications. 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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