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OPKO Health Appoints Industry Veteran Dr. Naveed Shams as Chief Medical Officer

MIAMI, Jan. 14 /PRNewswire-FirstCall/ -- OPKO Health, Inc. (Amex: OPK) today announced that Naveed Shams, M.D., Ph.D., has joined OPKO as its Chief Medical Officer and Senior Vice President of Research and Development. Dr. Shams will play a critical role in advancing OPKO's clinical trials and in leading the company's research and development programs.

"Dr. Shams brings 14 years of global drug development experience to OPKO that spans the entire development process, including discovery research, early development, Phase I through Phase IV clinical studies and interaction with regulatory authorities across all stages of R&D," said Phillip Frost, M.D., Chairman and CEO of OPKO. "Dr. Shams will be a tremendous asset to OPKO as we continue to aggressively pursue our research and development programs and advance the clinical testing of bevasiranib, our lead agent for neovascular age-related macular degeneration."

Prior to joining OPKO, Dr. Shams led the clinical team at Genentech, Inc. that developed and launched Lucentis(R), an anti-VEGF agent for the treatment of neovascular age-related macular degeneration. His team successfully conducted the SAILOR Study for Lucentis, one of the largest safety studies in the history of ophthalmology, and supported over 50 trials to investigate the safety and efficacy of anti-VEGF treatments in various diseases of the eye.

Previously, Dr. Shams, was a member of the Novartis Ophthalmics Clinical R&D Group, where he led global clinical development and registration efforts for the anti-allergy ophthalmic drug Zaditor(R) and the intraocular pressure lowering agent Rescula(R). He provided post-marketing clinical and regulatory support to Visudyne(R) for use in patients with age-related macular degeneration. Prior to his position at Novartis, Dr. Shams led the Glaucoma Discovery Group at Storz Ophthalmics, where he helped conduct a trial of cidofovir for the treatment of viral keratoconjunctivitis.

"I am extremely pleased to join OPKO Health at this exciting stage in the development of bevasiranib, a first-in-class drug candidate that has the potential to provide important benefits to patients with age-related macular degeneration," said Dr. Shams. "I look forward to working with OPKO's seasoned management team to further strengthen OPKO's R&D capabilities as it builds its pipeline of drugs for the treatment of ophthalmic diseases."

Dr. Shams received a medical degree from Dow Medical College, Karachi, Pakistan and a doctoral degree in microbiology and immunology from the University of South Carolina. He completed a fellowship in cornea and external disease at the Harvard Medical School and a fellowship in histocompatibility and immunogenetics at Massachusetts General Hospital. Before joining industry, Dr. Shams was a member of the Research Faculty at the Schepen's Eye Research Institute and Department of Ophthalmology at Harvard Medical School.

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 vision loss of wet AMD. Bevasiranib is the first therapy based on the Nobel Prize-winning RNA interference (RNAi) technology to advance to Phase III clinical trials.

The multi-national Phase III COBALT (Combining Bevasiranib And Lucentis Therapy) clinical trial of bevasiranib for the treatment of wet AMD is currently enrolling patients at multiple clinical sites. For more information about the COBALT trial, please visit www.opko.com/clinicaltrials

Lucentis is a registered trademark of Genentech, Inc. Zaditor, Rescula and Visudyne are registered trademarks of Novartis Pharma.

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 III trial after successfully completing Phase II trials for wet age-related macular degeneration and diabetic macular edema. OPKO is developing a preclinical pipeline of novel agents for ophthalmic diseases, and it markets innovative diagnostic imaging systems that complement the company's therapeutic products. For more information visit the company's website at www.opko.com.

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 the potential benefits of bevasiranib, our ability to aggressively engage in R&D activities and advance clinical testing of bevasiranib and our ability to develop a preclinical pipeline of novel agents for ophthalmic diseases, 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 factors 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 III clinical trial for bevasiranib, may not be successful, that the Phase III 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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