

August 17, 2011



OPKO Invests in Cardiac Device Company

MIAMI--(BUSINESS WIRE)-- OPKO Health, Inc. (NYSE Amex: OPK) today announced that it has made an investment in Neovasc Inc. (TSXV: NVC) a medical technology company based in Vancouver, Canada. Neovasc is developing unique devices to treat cardiovascular diseases and is also a leading supplier of tissue components for the manufacturers of replacement heart valves.

OPKO invested \$2 million and received two million Neovasc common shares, and two-year warrants to purchase an additional one million shares for \$1.25 a share. OPKO has also entered into an agreement with Neovasc to provide strategic advisory services to Neovasc as it continues to develop and commercialize its novel cardiac devices.

"Neovasc is developing a new reducing stent for the treatment of refractory angina pectoris," said Phillip Frost, M.D., OPKO's Chairman and Chief Executive Officer. "The COSIRA trial for Neovasc's innovative stent, designed to support marketing approval in Europe, is proceeding well. Neovasc is also engaged in pre-clinical animal testing of a new mitral valve to be inserted transcatheterly, avoiding open heart surgery. Although transcatheterly inserted aortic valves are now available and enjoy significant sales, attempts to develop a mitral valve to be inserted in this manner have not, to our knowledge, been successful. The company's base biological tissue supply business is doing well and growing. We are pleased to secure a stake in this promising company."

About Neovasc Inc.

Neovasc is a specialty vascular device company that develops, manufactures and markets medical devices for the rapidly growing vascular marketplace. The company's current products in development include the Neovasc Reducer™, a novel product candidate to treat refractory angina, as well as a line of advanced biological tissue technologies that are used to enhance surgical outcomes and as key components in a variety of third party medical products such as transcatheter heart valves. For more information, visit: www.neovasc.com.

About OPKO Health, Inc.

OPKO is a multi-national biopharmaceutical and diagnostics company that seeks to establish industry-leading positions in large and rapidly growing medical markets by leveraging its discovery, development and commercialization expertise and novel and proprietary technologies. OPKO's current focus is on conditions with major unmet medical needs including neurological disorders, infectious diseases, oncology and ophthalmologic diseases.

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 Neovasc's product candidates and their ability to offer significant benefits to patients in areas of unmet need, OPKO's ability to generate value for its

shareholders, 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.

OPKO Health, Inc.
Steve Rubin, 305-575-6015

Source: OPKO Health, Inc.