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OPKO Health's BioReference Laboratories in Partnership with New York State Initiates Testing for COVID-19 Antibodies

BioReference will broaden availability of serological antibody tests to states, hospitals and healthcare organizations throughout the United States

ELMWOOD PARK, N.J., April 29, 2020 /PRNewswire/ -- BioReference Laboratories, Inc., an OPKO Health company (NASDAQ:OPK), announced that beginning today it will offer antibody blood tests to detect an immune response after infection with the COVID-19 virus. Antibody testing and molecular diagnostic testing for COVID-19 are available to healthcare providers nationwide. In addition, under an agreement with New York State, BioReference will begin testing thousands of people per day for COVID-19 antibodies, starting today with MTA employees.

BioReference began antibody testing last week with a focus on testing its employees. This week, BioReference launches COVID-19 antibody testing nationwide and is working expeditiously to be able to test 400,000 patients per day by mid-May.

"Testing for antibodies is the next logical step to help employers and employees countrywide make decisions as to how to move forward with their jobs and personal lives," said Jon R. Cohen, M.D., Executive Chairman of BioReference Laboratories. "We are proud to partner with New York State to identify employees' antibody levels and areas of the population with varying levels of antibodies, types of populations that may be at a higher risk of infection, individuals who may be possible plasma donors of convalescent serum and data that can be helpful when deciding on how to roll out a vaccine when it becomes available."

BioReference is offering a semi-quantitative immunoassay that measures SARS-CoV-2 specific antibody levels to determine the patient's immune response after COVID-19 infection. While antibody tests are helpful to understand if an individual has developed antibodies and a potential immune response, antibody testing should not be used as the sole basis to diagnose or exclude infection. Test results should be interpreted in connection with other factors, such as symptoms and history. Results signify that antibodies are present, but protective immunity based on these results has yet to be established in clinical trials.

Blood antibody tests offered by BioReference are performed on high-throughput instruments, have been validated for sensitivity and specificity, have been reviewed by appropriate state Departments of Health and are registered with the U.S. Food and Drug Administration (FDA).

Specimens will be accepted from physician offices, hospitals, other clinic settings and officially sanctioned screening programs.

For more information, visit https://www.bioreference.com/coronavirus.

About BioReference Laboratories, Inc.
BioReference provides comprehensive testing to physicians, clinics, hospitals, employers, government units, correctional institutions and medical groups. The company is in network with the five largest health plans in the United States, operates a network of 11 laboratory locations, and is backed by a medical staff of more than 120 MD, PhD and other professional level clinicians and scientists. For more information, visit www.bioreference.com.

About OPKO Health
OPKO Health, Inc., 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, 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 BioReference's testing for COVID-19 and the timing of and availability of the test, the expected daily capacity for testing, the ability to expand our test capacity to 400,000 tests per day, our ability to increase COVID 19 testing availability nationwide, as well as the timeline for doing so, the actual demand for our test, the number of New York residents which may be tested under the terms of the agreement with New York State, the viability, sensitivity, specificity and utility of our antibody test and whether a positive antibody test indicates any immunity against re-infection, 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 the OPKO Health, Inc. Annual Reports on Form 10-K filed and to be filed with the Securities and Exchange Commission and in its other filings with the Securities and Exchange Commission. In addition, forward-looking statements may also be adversely affected by equipment and reagent shortages, 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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