UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549 FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 27, 2020

OPKO Health, Inc.

(Exact Name of Registrant as Specified in its Charter)

	001-33528			
	(Commission File Number)			(IRS Employer Identification No.)
4400 Biscayne Blvd.	Miami,	Florida	33137	
(Address of Principal strant's telephone number, including area code: (305) 575-4100			(Zip Code)	
	Not Applicable			
Former name or for	rmer address, if char	nged since last re	port	
n 8-K filing is intended to simul	ltaneously satisfy the	e filing obligatio	n of the registrant under an	y of the following provisions:
suant to Rule 13e-4(c) under the b) of the Act:	e Exchange Act (17	CFR 240.13e-4(c))	vhich registered
per share	OPK			
nt is an emerging growth compa	1 ° 1' D	1 405 6:1 6		•
	(Address of Principal ea code: (305) 575-4100 Former name or fo in 8-K filing is intended to simulate 425 under the Securities Act (12 under the Exchange Act (17 suant to Rule 14d-2(b) under the suant to Rule 13e-4(c) under the b) of the Act: Traper share	File Number) 4400 Biscayne Blvd. Miami, (Address of Principal Executive Offices) ea code: (305) 575-4100 Not Applicable Former name or former address, if char in 8-K filing is intended to simultaneously satisfy the e 425 under the Securities Act (17 CFR 230.425) 12 under the Exchange Act (17 CFR 240.14a-12) suant to Rule 14d-2(b) under the Exchange Act (17 suant to Rule 13e-4(c) under the Exchange Act (17 b) of the Act: Trading Symbol(s) per share OPK	File Number) 4400 Biscayne Blvd. Miami, Florida (Address of Principal Executive Offices) ea code: (305) 575-4100 Not Applicable Former name or former address, if changed since last re in 8-K filing is intended to simultaneously satisfy the filing obligation e 425 under the Securities Act (17 CFR 230.425) 12 under the Exchange Act (17 CFR 240.14a-12) suant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(suant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(db) of the Act: Trading Symbol(s) N Per share OPK	File Number) 4400 Biscayne Blvd. Miami, Florida 33137 (Address of Principal Executive Offices) (Zip Code) ea code: (305) 575-4100 Not Applicable Former name or former address, if changed since last report in 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any e 425 under the Securities Act (17 CFR 230.425) 12 under the Exchange Act (17 CFR 240.14a-12) suant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.13e-4(c)) suant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) b) of the Act: Trading Symbol(s) Name of each exchange on v

ITEM 2.02. Results of Operations and Financial Condition.

On July 30, 2020, OPKO Health, Inc. (the "Company") issued a press release announcing operating and financial highlights for the quarter ended June 30, 2020. A copy of the press release is attached hereto as Exhibit 99.1.

The information included herein and in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended ("Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 as amended ("Securities Act") or the Exchange Act, except as expressly set forth by specific reference in such a filing.

ITEM 7.01. Regulation FD Disclosure.

On July 27, 2020, the Company issued a press release announcing that it will hold a conference call to provide a business update and discuss its second quarter ended June 30, 2020 financial and operating results, as well as discuss financial guidance. A copy of the press release is attached hereto as Exhibit 99.2.

The information included herein and in Exhibit 99.2 shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release of the Company dated July 30, 2020
99.2	Press Release of the Company dated July 27, 2020
104	Cover Page Interactive Data File-the cover page XBRL tags are embedded within the Inline XBRL document

Exhibit Index

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99.1	Press Release of the Company dated July 30, 2020
99.2	Press Release of the Company dated July 27, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 30, 2020

OPKO Health, Inc.

By: /s/ Adam Logal

Name: Adam Logal

Title: Senior Vice President, Chief Financial Officer



OPKO Health Reports 2020 Second Quarter Business Highlights and Financial Results

Conference call begins at 4:45 p.m. Eastern time today

MIAMI (July 30, 2020) - OPKO Health, Inc. (NASDAQ: OPK) reports business highlights and financial results for the three months ended June 30, 2020.

Second Quarter Business Highlights

• BioReference Laboratories increased COVID-19 testing nationwide: During the second quarter, BioReference Laboratories (BRL) announced numerous partnerships and testing agreements with states, cities, professional sports associations and healthcare organizations, including the New York State Department of Health, New York City Health and Hospital Corporation and MagnaCare. Further, BRL provided testing services for more than 500 drive-thru and retail testing sites around the country. In July 2020, the Company announced that the Centers for Disease Control and Prevention (CDC) awarded BRL an Indefinite Delivery Indefinite Quantity contract to provide Commercial Surge Capacity Testing for COVID-19, under which BRL will perform antibody testing to determine COVID-19 seroprevalence and other testing with key demographic data for the next four months.

BRL processed approximately 2.2 million COVID-19 molecular tests during the second quarter and currently has a capacity of more than 50,000 daily. Since late April, when BRL began offering COVID-19 serology testing to measure SARS-CoV-2 specific antibody levels, it has performed approximately 331,600 tests with a significantly greater capacity.

- Successful 4Kscore® Medicare appeal for tests performed during 2019: As previously announced, Novitas Solutions issued its final Local Coverage Determination for Medicare payments for the 4Kscore test with defined coverage criteria, effective December 30, 2019. The Company received a favorable Medicare appeal decision from Novitas for previously denied Medicare claims for 4Kscore tests performed in 2019. The COVID-19 pandemic impacted utilization of 4Kscore during the second quarter as many urology practices were either closed or operating at reduced capacity. More than 8,400 tests were performed during the quarter despite fewer patient visits and access to physicians. The volume of 4Kscore tests has been increasing in recent weeks with the gradual re-opening of the economy and patients resuming visits to their physicians.
- Positive somatrogon topline results reported from Japan pediatric Phase 3 efficacy and safety study: In June, OPKO announced that its Japan Phase 3 clinical trial met its primary and secondary objectives, and demonstrated that the efficacy and safety of somatrogon administered once-weekly were comparable to GENOTROPIN® (somatropin) administered once-daily as measured by annual height velocity after 12 months of treatment in treatment-naïve Japanese pre-pubertal children with

growth hormone deficiency. The findings were consistent with the results previously reported from the Company's global Phase 3 study.

- Somatrogon abstracts presented at Endocrine Society's ENDO Online 2020: Two abstracts regarding the somatrogon global Phase 3 trial were presented at ENDO Online 2020 by Cheri Deal, PhD, MD, FRCPC, Chief of Pediatric Endocrinology and Diabetes at CHU Sainte-Justine and Tenured Professor of Pediatrics at Université de Montréal, the Principal Investigator of the study. The two abstracts, "Somatrogon Growth Hormone in the Treatment of Pediatric Growth Hormone Deficiency: Results of the Pivotal Phase 3", and "Interpretation of Insulin-like Growth Factor (IGF-1) Levels Following Administration of Somatrogon (a long-acting Growth Hormone-hGH-CTP)," were published online in the April-May supplemental issue of the *Journal of Endocrine Society*. Dr. Deal's presentation included data demonstrating that somatrogon administered once weekly, met its endpoint of non-inferiority to daily GENOTROPIN® (somatropin) in height velocity and height standard deviation score (SDS). In addition, Dr. Deal presented new data demonstrating that over 95% of patients had mean IGF-1 SDS levels within the normal range. IGF-1 SDS is a biomarker to evaluate efficacy and safety of human growth hormone replacement therapy.
- Somatrogon global regulatory submissions: The somatrogon Biologics License Application (BLA) submission in the U.S. is anticipated to occur in the fall of 2020. In Europe, the Company's open-label study demonstrating benefit and compliance with reduced treatment burden will be completed this quarter, enabling Pfizer to submit for regulatory approval in Europe early next year. The somatrogon regulatory submission in Japan is expected during the first half of 2021.
- RAYALDEE total prescriptions reported by IQVIA increased 45% in the second quarter of 2020 compared with the second quarter of 2019: Total prescriptions for the three months ended June 30, 2020 increased to approximately 18,400, compared to approximately 12,700 for the second quarter of 2019. During the second quarter of 2020, demand for RAYALDEE remained strong but prescription growth was impacted by limited access to physician offices by both patients and OPKO's sales representatives.
- RAYALDEE authorized for Phase 2 clinical trial in patients with mild-to-moderate COVID-19: On June 1, 2020, OPKO announced that the U.S. Food and Drug Administration (FDA) authorized the Company to undertake a Phase 2 trial with RAYALDEE as a treatment for patients with mild-to moderate COVID-19. The trial, entitled "A Randomized, Double-Blind Placebo-Controlled Study to Evaluate the Safety and Efficacy of RAYALDEE (calcifediol) Extended-release Capsules to Treat Symptomatic Patients Infected with SARS-CoV-2 (REsCue)," will enroll approximately 160 subjects, including many with stage 3 or 4 chronic kidney disease. The REsCue trial will have four weeks of treatment with RAYALDEE or placebo and two weeks of follow-up. There are two primary efficacy endpoints: time to resolution of COVID-19 symptoms; and consistent attainment of serum total 25-hydroxyvitamin D levels greater than or equal to 50 ng/mL during the last week of treatment. The trial is expected to begin enrolling subjects later this quarter.

Second Quarter Financial Results

- Consolidated revenues for the second quarter of 2020 were \$301.2 million compared with \$226.4 million for the comparable period of 2019. Net income for the second quarter of 2020 was \$33.7 million, or \$0.05 per diluted share, compared with a net loss of \$59.8 million, or \$0.10 per share, for the comparable period of 2019.
- Diagnostics: Revenue from services in the second quarter of 2020 was \$251.0 million compared with \$178.5 million in the prior-year period, primarily due to increased COVID-19 testing volumes, partially offset by reduced clinical and genomic test volumes due to physician office closures and stay-at-home orders relating to the pandemic. In addition, the Company received a \$6.2 million grant from the CARES Act in the second quarter. Total costs and expenses were \$216.2 million in the second quarter of 2020 compared with \$206.5 million in the second quarter of 2019. Operating income was \$40.9 million in the second quarter of 2020 compared with an operating loss of \$28.0 million in the prior-year period, an improvement of \$68.9 million.
- Pharmaceuticals: Revenue from products in the second quarter of 2020 was \$29.3 million compared with \$28.7 million in the second quarter of 2019, with the increase primarily attributable to higher sales of RAYALDEE of \$8.6 million in the second quarter of 2020 compared with \$5.7 million in the prior-year period. Revenue from licensing and intellectual property was \$14.7 million in the second quarter of 2020 compared with \$19.2 million in the second quarter of 2019, with the reduction primarily due to a decrease in the amortization of payments received from Pfizer, OPKO's commercial partner for its long-acting human growth hormone product, somatrogon. Total costs and expenses were \$50.0 million in the second quarter of 2020 compared with \$56.5 million in the prior-year period, with the decline primarily attributable to lower research and development expenses due to the completion of the pediatric Phase 3 trial. The operating loss was \$6.0 million in the second quarter of 2020 compared with \$8.6 million in the second quarter of 2019.
- Cash and equivalents: Cash, cash equivalents and marketable securities were \$21.6 million as of June 30, 2020. In addition, the Company has availability under its line of credit with JP Morgan of \$15.3 million and an unutilized \$100 million credit facility that provides access to incremental capital on a non-dilutive basis.

CONFERENCE CALL & WEBCAST INFORMATION

OPKO's senior management will provide a business update and discuss results in greater detail during a conference call and live audio webcast at 4:45 p.m. Eastern time today, July 30, 2020. Participants are requested to pre-register for the conference call using the link here, or dialing (888) 869-1189 or (706) 643-5902 and using conference ID 6946539. Upon registering, participants will receive dial-in numbers, an event passcode and a unique registrant ID to gain immediate access to the call and bypass the live operator. Participants may pre-register at any time, including up to and after the start of the call.

To access the live call via webcast, please click on the link OPKO 2Q20 Results Conference Call. Individual investors and investment community professionals who do not plan to ask a question during the call's Q&A session are encouraged to listen to the call via the webcast.

For those unable to listen to the live conference call, a replay can be accessed for a period of time on OPKO's website at OPKO 2Q20 Results Conference Call. A telephone replay will be available beginning

approximately two hours after the close of the conference call. To access the replay, please dial (855) 859-2056 or (404) 537-3406, and use conference ID 6946539.

About OPKO Health

OPKO 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 expected financial performance and expectations regarding the market for and sales of our products, expectations about COVID-19 testing, the demand for testing, our capacity for testing and expected turnaround time, the impact of COVID-19 on all of our businesses, positively and negatively, our ability to expand our capacity should there be additional demand, the availability of resources, including labor, equipment and supplies, to meet demand for testing and the potential impact on us should these resources be constrained, whether our turnaround time be extended or our performance quality decline, our product development efforts and the expected benefits of our products, whether our products in development will be commercialized, the possibility of unfavorable new clinical data and further analyses of existing clinical data, the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities, whether regulatory authorities will be satisfied with the design of and results from our clinical studies, whether we will be able to make the expected regulatory submissions for somatrogon during the expected time periods or at all, whether the applicable regulatory agencies will accept our submissions, whether the Rayaldee study for patients with mild-to moderate COVID-19 will initiate or begin enrolling subjects later this quarter or be completed at all, whether our other ongoing and future clinical trials will be successfully enrolled or completed on a timely basis or at all and whether the data from any of our trials will support submission or approval, validation and/or reimbursement for our products, whether RAYALDEE prescriptions will continue to increase, our ability to market and sell any of our products in development, whether the volume of 4Kscore tests will increase 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 Annual Reports on Form 10-K filed and to be filed with the Securities and Exchange Commission and under the heading "Risk Factors" in our other filings with the Securities and Exchange Commission, as well as the ongoing effects of the COVID-19 pandemic, the continuation and success of our relationship with Pfizer and our other partners, liquidity issues and the risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments, that earlier clinical results of effectiveness and safety may not be reproducible or indicative of future results, that somatrogon, the 4Kscore, RAYALDEE, and/or any of our compounds or diagnostic products under development 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, that currently available over-the-counter and prescription products, as well as products under development by others, may prove to be as or more effective than our products for the indications being studied. 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.

Contacts:

LHA Investor Relations Yvonne Briggs, 310-691-7100 ybriggs@lhai.com or Bruce Voss, 310-691-7100 bvoss@lhai.com

—Tables to Follow—

OPKO Health, Inc. and Subsidiaries Condensed Consolidated Balance Sheets (in millions) (unaudited)

\$	June 30, 2020 21.6 338.4	D	ecember 31, 2019
\$		\$	05.5
\$		\$	05 5
	338.4		83.3
<u></u>			238.5
	360.0		324.0
	1,261.8		1,262.1
	701.9		723.2
\$	2,323.7	\$	2,309.3
\$	279.5	\$	249.1
	216.5		211.2
	119.0		118.7
	120.4		
			115.5
	735.4		694.5
	1,588.3		1,614.8
\$	2,323.7	\$	2,309.3
	\$	\$ 279.5 216.5 119.0 120.4 735.4 1,588.3	\$ 279.5 \$ 216.5 119.0 120.4 735.4

OPKO Health, Inc. and Subsidiaries Condensed Consolidated Statements of Operations (in millions, except share and per share data) (unaudited)

	For the three months ended June 30,			For the six months ended June 30,				
		2020		2019		2020		2019
Revenues		_				_		_
Revenue from services	\$	251.0	\$	178.5	\$	421.8	\$	357.3
Revenue from products		29.3		28.7		60.4		54.0
Revenue from transfer of intellectual property								
		20.9		19.2		30.5		37.5
Total revenues		301.2		226.4		512.7		448.8
Costs and expenses								
Cost of revenues		162.7		144.2		302.9		288.3
Selling, general and administrative		77.7		88.5		153.8		183.6
Research and development		17.6		28.3		39.4		64.8
Contingent consideration		1.1		(3.80)		0.3		1.0
Amortization of intangible assets		14.9		16.4		29.9		33.0
Asset impairment charges		0.0		0.0		0.0		0.7
Total Costs and expenses		274.0		273.6		526.3	-	571.4
Operating income (loss)		27.2		(47.2)		(13.6)		(122.6)
Other income and (expense), net		12.7		(11.2)		(4.3)		(14.0)
Income (loss) before income taxes and investment losses								
		39.9		(58.4)		(17.9)		(136.6)
Income tax provision		(6.0)		(1.1)		(7.2)		(1.9)
Net income (loss) before investment losses								_
		33.9		(59.5)		(25.1)		(138.5)
Loss from investments in investees		(0.2)		(0.3)		(0.3)		(2.1)
Net income (loss)	\$	33.7	\$	(59.8)	\$	(25.4)	\$	(140.6)
Income (loss) per share, basic and diluted	\$	0.05	\$	(0.10)	\$	(0.04)	\$	(0.24)
Weighted average common shares outstanding, basic and diluted		640,578,794		586,351,045	-	640,578,794		586,347,645



OPKO Health to Report Second Quarter 2020 Financial Results on July 30, 2020

MIAMI (July 27, 2020) – OPKO Health, Inc. (NASDAQ: OPK) plans to report operating and financial results for the three months ended June 30, 2020, as well as discuss financial guidance, after the close of the U.S. financial markets on Thursday, July 30, 2020. OPKO's senior management will provide a business update and discuss results in greater detail during a conference call and live audio webcast on July 30 beginning at 4:45 p.m. Eastern time.

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About OPKO Health

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Contacts:

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