

**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): January 3, 2024

OPKO Health, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-33528

(Commission
File Number)

75-2402409

(IRS Employer
Identification No.)

4400 Biscayne Blvd. Miami, Florida

(Address of Principal Executive Offices)

33137

(Zip Code)

Registrant's telephone number, including area code: (305) 575-4100

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	OPK	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01. Regulation FD Disclosure.

On January 3, 2024, OPKO Health, Inc., a Delaware corporation (the “Company”), posted an updated investor presentation on its website. A copy of the presentation is attached hereto as Exhibit 99.1 and incorporated by reference in this Item 7.01. The presentation is also available on the OPKO website at www.opko.com under “Investors.” Information contained on, or accessible through, the Company’s website is not a part of and is not incorporated by reference in this Current Report on Form 8-K.

The information contained in Item 7.01 to this Current Report on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing by the Company under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, unless expressly stated otherwise.

ITEM 8.01. Other Events.

On January 3, 2024, the Company issued a press release in accordance with Rule 135c promulgated under the Securities Act with respect to the launch of its private offering of \$200.0 million aggregate principal amount of its Convertible Senior Notes due 2029 to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act. In accordance with Rule 135c(d), a copy of such press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated by reference in this Item 8.01.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	<u>Investor Presentation, dated January 3, 2024.</u>
<u>99.2</u>	<u>Rule 135c Press Release of the Company, dated January 3, 2024.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

OPKO Health, Inc.

By: /s/ Steven D. Rubin

Name: Steven D. Rubin

Title: Executive Vice President-Administration

Date: January 3, 2024

OPKO

Corporate Presentation

JANUARY 2024

Forward Looking Statements

Forward Looking Statements

This presentation 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, whether ModeX will receive regulatory approval for products in development and be able to successfully commercialize products in its pipeline, whether expectations regarding the benefits of and market for NGENLATM and Rayaldee will be met, the risk of downturns and a changing regulatory landscape in the highly competitive healthcare industry, whether our products will launch in all the territories in which they have been approved for sale, our product development efforts and the expected benefits of our products, whether our products in development will be commercialized, whether the relationships and collaborations with our business partners will be successful, whether our business partners will be able to commercialize our products and successfully utilize our technologies, whether our cost reduction efforts will be successful and we will be able to successfully grow operations in our diagnostics business, our ability to market and sell any of our products in development, 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 continuation and success of our relationship with our commercial partners, liquidity issues and the 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.

Industry and Market Data

Industry and market data used in this investor presentation have been obtained from third party industry publications and sources, including reports by market research firms. The Company has not independently verified the information and data obtained from these sources and cannot assure you of the data's accuracy or completeness. This information and data is subject to change.

Our vision



ACCOMPLISHED
MANAGEMENT
TEAM WITH LONG
TRACK RECORD



INDUSTRY
LEADING
PARTNERS



ESTABLISHED
GLOBAL
MARKETS
WITH UNMET
NEED



NEXT-
GENERATION
PRODUCTS



PROVEN
TECHNOLOGIES

Business transformation continues to unleash OPKO's potential

FDA approval positions NGENLA™ as the leading long-acting growth hormone product partnered with Pfizer and now approved in more than 40 markets worldwide

Growth of multispecific antibody pipeline through advancement and partnering creates new opportunities in I/O and infectious disease

Continued focus on improving profitability at BioReference through strategic revenue growth in high-value segments and expense reduction

Stable growth from operating businesses enables ongoing R&D commitment

Building a leading portfolio of next-generation therapies in fast-growing segments

GROWING COMMERCIAL HGH FRANCHISE

NGENLA™ long-acting efficacy to reshape the market

Estimated \$5.5 billion market expected to expand by up to 12.3% annually between 2023-2030¹

Proudly partnered with Pfizer



VALUE-CREATION ENGINE

Creating first-in-class multispecific antibodies to redefine what's possible in I/O and infectious disease

Robust pipeline of I/O and infectious disease programs

Proudly partnered with BARDA, Merck and NIH



CONTINUED FOCUS ON BIOREFERENCE PROFITABILITY

41% improvement of operating loss from Q2 to Q3 2023

Strategic growth through leadership in high-value specialty testing segments

DIVERSE GLOBAL PORTFOLIO

Stable growth by meeting important and growing patient needs

1. "Human Growth Hormone Market Size," Grand View Research, Grand View Research, <https://www.grandviewresearch.com/industry-analysis/human-growth-hormone-drugs-market>

Leadership team with unprecedented experience



Phil Frost
CEO and Chairman

Former Chairman and Vice Chairman of Teva

Former Chairman and CEO of IVAX



Jane Hsiao
Chief Technical Officer and Vice Chairman

Former Vice Chairman-Technical Affairs of IVAX

Former Chairman, CEO and President of IVAX Animal Health



Elias Zerhouni
President and Vice Chairman

Former President of Global R&D of Sanofi

Former Director of NIH

Former Senior Fellow at Bill and Melinda Gates Foundation



Gary Nabel
Chief Innovation Officer and Director

Former Chief Scientific Officer at Sanofi

Founding Director of NIH's Vaccine Research Center



John Mascola
Chief Scientific Officer, ModeX

Former Director of NIH's Vaccine Research Center

Former leader in HHS's "Operation WARP Speed" COVID-19 effort



Addressing Established Markets with Next-Generation Solutions

OPKO

DISEASE AREA

HUMAN GROWTH HORMONE DEFICIENCY

SOLID TUMOR CANCERS

LEUKEMIA AND LYMPHOMAS

INFECTIOUS DISEASES

MARKET SIZE

\$5.5B
GLOBAL MARKET¹

980,000+
ANNUAL U.S. CASES²

140,000+
ANNUAL U.S. CASES²

95%
OF GLOBAL POPULATION INFECTED WITH EBV ALONE³

UNMET NEED

NGENLA™ offers potentially better adherence through once weekly treatment

Multispecific treatments offer potential for deeper and more sustained responses to common cancers, broadening I/O's potential

Multitargeted approaches offer potential for both treatment and prevention of world's most urgent viral threats

1. "Human Growth Hormone Market Size," Grand View Research, Grand View Research, <https://www.grandviewresearch.com/industry-analysis/human-growth-hormone-drugs-market>
 2. "Common Cancer Types", National Cancer Institute, National Cancer Institute, <https://www.cancer.gov/types/common-cancers>
 3. "Epstein-Barr Virus," Cleveland Clinic, Cleveland Clinic, <https://my.clevelandclinic.org/health/diseases/23469-epstein-barr-virus>

Expanding OPKO's global footprint through partnerships



INDUSTRY-LEADING PARTNERS

Track record of partnering with world-leading organizations on attractive terms

SOUGHT OUT SCIENCE

OPKO's scientific expertise and leading multispecific position continues to offer value

RISK- AND COST-SHARING

Agreements allow OPKO to offset development risks and outsource sales & marketing costs

THINKING GLOBALLY

Continuing to seek partners with global commercial capabilities to reach largest number of patients

Preparing for global rollouts and offsetting R&D costs with industry-leading partners



NGENLA™

ELIGIBLE FOR ADDITIONAL

\$100M

IN MILESTONE PAYMENTS FOR
ADDITIONAL INDICATIONS AND GROSS
PROFIT SHARE ON GLOBAL SALES

\$90M

PAYMENT IN 2023



EBV NANOPARTICLE
VACCINE

ELIGIBLE FOR UP TO

\$872.5M

IN TOTAL MILESTONE PAYMENTS PLUS
ROYALTIES ON GLOBAL SALES

\$50M

PAYMENT IN 2023



COVID-19
MULTISPECIFIC

ELIGIBLE FOR UP TO

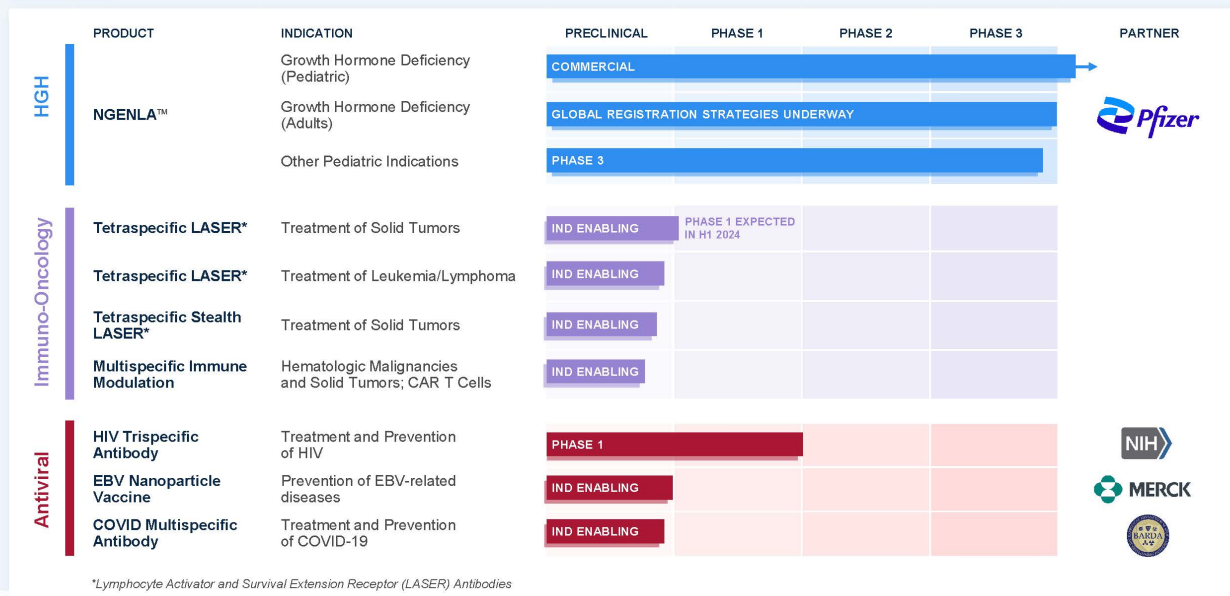
\$168M

IN TOTAL MILESTONE PAYMENTS
FOR OTHER VIRAL PROGRAMS

\$59M

PAYMENT IN 2023

Robust pipeline for well-understood diseases in need of next-generation treatments



*Lymphocyte Activator and Survival Extension Receptor (LASER) Antibodies

Human Growth Hormone Franchise

Focus on fast-growing markets with differentiated next-generation therapies

WE BELIEVE NGENLA™ POSITIONED TO GAIN SIGNIFICANT U.S. AND WORLDWIDE SHARE

BETTER ADHERENCE

Market to consolidate from 7 daily treatments to 3 long-acting therapies

GROWING GLOBAL MARKET

Estimated \$5.5 billion market expected to expand by up to 12.3% annually due to better adherence to weekly treatment¹

NEXT-GEN INNOVATION FOR CHILDREN

NGENLA™ approved in over 40 markets for the 1 in 3,500-10,000 pediatric patients affected by GHD²

PROUDLY PARTNERED WITH PFIZER



Pfizer pursuing additional approvals for other indications

¹ "Human Growth Hormone Market Size," Grand View Research, Grand View Research, <https://www.grandviewresearch.com/industry-analysis/human-growth-hormone-drugs-market>

² "Growth hormone deficiency or rather short stature unresponsive to stimulation tests?" NIH, NIH, [https://www.ncbi.nlm.nih.gov/pmc/articles/PMC9985715/#:~:text=GH%20deficiency%20\(GHD\)%20is%20rare,tests%20used%20for%20the%20diagnosis](https://www.ncbi.nlm.nih.gov/pmc/articles/PMC9985715/#:~:text=GH%20deficiency%20(GHD)%20is%20rare,tests%20used%20for%20the%20diagnosis)

Next-generation NGENLA™ poised to capture significant share of growing global market

CURRENT MARKET

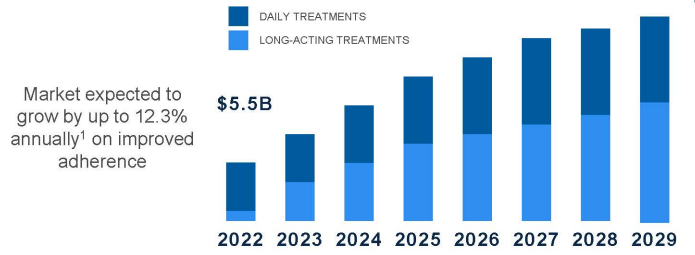
\$5.5B

Estimated global hgH market in 2022¹

EXPANDING SHARE OF GROWING MARKET

TODAY

FUTURE



NGENLA™ positioned for significant worldwide share as one of 3 long-acting therapies replacing 7 daily treatments

7 DAILY TREATMENTS

3 LONG-ACTING TREATMENTS INCLUDING NGENLA™

¹ "Human Growth Hormone Market Size," Grand View Research, Grand View Research, <https://www.grandviewresearch.com/industry-analysis/human-growth-hormone-drugs-market>
² Ascendis Pharma estimate

Continued upside from Pfizer partnership in 2024 and beyond

OPKO

INDICATION

STATUS

Growth Hormone Deficiency (Pediatric)

COMMERCIAL

Growth Hormone Deficiency (Adults)

GLOBAL REGISTRATION STRATEGIES UNDERWAY

Other pediatric indications

PHASE 3



U.S. and European approval of adult indication would unlock additional

\$50M IN MILESTONE PAYMENTS

Approval of additional pediatric indications would unlock additional

\$50M IN MILESTONE PAYMENTS

Innovation Pipeline



Proprietary approaches with broad disease applicability

IMMUNO-ONCOLOGY

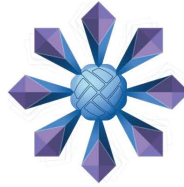


Multispecific antibodies

INFECTIOUS DISEASE



Multispecific antibodies



Multivalent nanoparticle vaccines

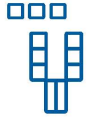
Strong IP around core technologies

Broad optionality in diseases not addressable by older modalities

Strong synergies across programs via shared technologies

Addressing large and critical patient needs in oncology with therapies that attack multiple disease drivers

NEXT-GENERATION THERAPIES



Multispecific antibodies designed to bind to two T cell antigens and two tumor antigens

PROVEN TECHNOLOGIES



Builds on the advances made by existing I/O antibody treatments but offers even greater specificity

Offers the potential to overcome resistance through tumor loss of a single antigen, a major cause of relapse

ESTABLISHED GLOBAL MARKETS WITH UNMET NEED

SOLID TUMORS¹

\$ 185B

300k
BREAST

288k
PROSTATE

238k
LUNG

153k
COLORECTAL

ANNUAL U.S. CANCER CASES⁴

BLOOD CANCERS^{2,3}

\$ 25B

140k+
NEW CASES

43k+
DEATHS

ANNUAL U.S. B CELL
LEUKEMIAS AND NON-HODGKIN
LYMPHOMAS⁴

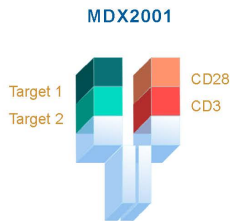
1. "Solid Tumor Cancer Treatment Market," Procedence Research, Procedence Research, Dec. 2022, <https://www.procedence.com/solid-tumor-cancer-treatment-market>. Represents estimated market size as of 2022.
2. "Leukemia Therapeutics Market by Type of Leukemia," West Moore Strategy Consulting, West Moore Strategy Consulting, Nov. 2023, <https://www.westmoore.com/report/leukemia-therapeutics-market>. Represents estimated market size as of 2023.
3. "Global Non-Hodgkin Lymphoma Therapeutics Market Size," Spheerical Insights, Spherical Insights, Aug. 2023, <https://www.sphericalinsights.com/reports/non-hodgkin-lymphoma-therapeutics-market>. Represents estimated market size as of 2023.
4. "Common Cancer Types," National Cancer Institute, National Cancer Institute, <https://www.cancer.gov/types/common-cancers>.

Tetraspecific LASER Antibodies for Immuno-Oncology

LUNG, PROSTATE, BREAST, UTERINE, COLON AND OTHER SOLID CANCERS

Lead candidate with IND submission expected in First Half 2024

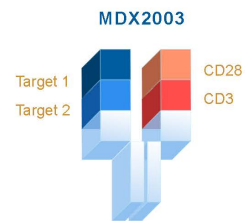
Dual T-cell signaling stimulates T cells via CD3 and enhances survival via CD28, optimizing sustained T-cell killing of cancer cells



B CELL MALIGNANCIES: LYMPHOMA/LEUKEMIA

In IND-enabling phase

Dual T-cell signaling stimulates T cells via CD3 and enhances survival via CD28, optimizing sustained T cell killing of cancer cells



Tackling EBV, one of the world's most common viruses with no approved vaccines or therapies

NEXT-GENERATION THERAPIES



Nanoparticle EBV candidate targeting four viral proteins

PROVEN TECHNOLOGIES



Next-generation vaccine for cancer prevention

Gardasil a successful model for preventative cancer vaccine

ESTABLISHED GLOBAL MARKETS WITH UNMET NEED



95% OF GLOBAL POPULATION INFECTED BY ADULTHOOD ¹

265,000 ESTIMATED LINKED ANNUAL CANCER CASES ²

163,000 ESTIMATED LINKED ANNUAL CANCER DEATHS ²



NO APPROVED THERAPIES OR VACCINES



1. "Epstein-Barr Virus," Cleveland Clinic, Cleveland Clinic, <https://my.clevelandclinic.org/health/diseases/23469-epstein-barr-virus>

2. Khan G, Fitzmaurice C, Naghavi M, et al. "Global and regional incidence, mortality and disability-adjusted life-years for Epstein-Barr virus-attributable malignancies, 1990–2017." *BMJ Open* 2020;10:e037505. doi:10.1136/bmjopen-2020-037505

Improving treatment of infectious disease through multispecifics that address viral evolution

NEXT-GENERATION THERAPIES



Multispecific antibodies platform allows for the rational selection of multiple targets designed to overcome drug resistance and prevent viral escape

PROVEN TECHNOLOGIES



Harnesses antibodies for treatment of infectious disease

Could potentially be used for acute and preventative treatment

ESTABLISHED GLOBAL MARKETS WITH UNMET NEED



COVID-19

RESEARCH FULLY FUNDED THROUGH BARD PARTNERSHIP



HIV

PHASE 1 TRIAL SPONSORED AND FUNDED BY NIH



CURRENT TREATMENTS

Lack efficacy against new SARS-CoV-2 strains

Lead to toxicity and drug resistance



POTENTIAL FOR TREATMENT

Antibodies that remain potent as both treatment and prevention



OPPORTUNITY FOR MULTISPECIFICS

Antibodies that retain potency against new variants

Diagnostics Division

Continued focus on improving profitability through strategic growth and cost reduction

SPECIALTY TESTING SEGMENTS OFFER STRATEGIC GROWTH

IMPROVING PRODUCTIVITY AND ENHANCING INNOVATION IN HIGH-VALUE SPECIALTY TESTING SEGMENTS

EXPANDING SERVICE LINES THROUGH EXISTING CAPABILITIES

Oncology

Women's Health

Hospital & Health Systems

Urology

BEST-IN-CLASS ONCOLOGY TESTING PORTFOLIO

Launching cutting-edge homologous recombination deficiency test to provide insights on genomic instability

Potential to be the test that guides patient eligibility for PARP inhibitors

Set to launch expanded hematological malignancy panel

Offering access to our high-value data and analytics for pharmaceutical companies and CROs

+41%

IMPROVEMENT OF OPERATING LOSS FROM Q2 TO Q3 2023

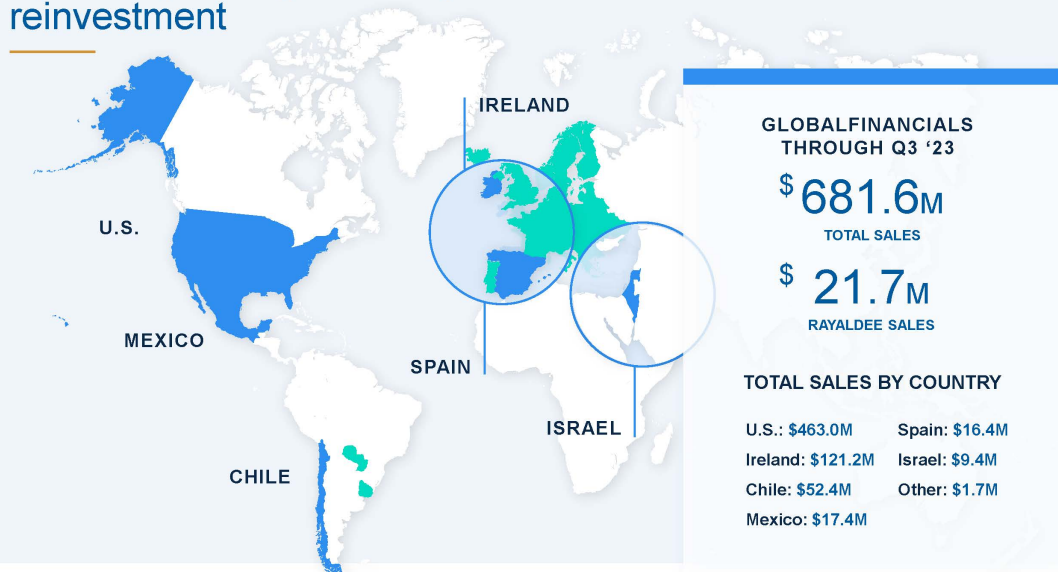
Operating Businesses



Operating units generating additional income for reinvestment

OPKO

25



GLOBALFINANCIALS
THROUGH Q3 '23

\$ **681.6M**
TOTAL SALES

\$ **21.7M**
RAYALDEE SALES

TOTAL SALES BY COUNTRY

U.S.: \$463.0M	Spain: \$16.4M
Ireland: \$121.2M	Israel: \$9.4M
Chile: \$52.4M	Other: \$1.7M
Mexico: \$17.4M	

Key Takeaways

Transformative 2023 serves as springboard for further growth in 2024

2023 ACCOMPLISHMENTS

- ✔ NGENLA™ receives U.S. FDA approval
- ✔ New partnership agreements signed with over \$1 billion in potential milestone payments
- ✔ Continued progress on creating efficiencies and improving profitability in diagnostics segment
- ✔ ModeX fully integrated into OPKO Health



OPKO Health Announces Private Offering of Convertible Senior Notes Due 2029

Proceeds to be used for privately negotiated repurchases of common stock and outstanding 4.50% Convertible Senior Notes due 2025

MIAMI, January 3, 2024 – OPKO Health, Inc. (Nasdaq: OPK) (the “Company”) today announced that it is commencing a private offering of \$200.0 million aggregate principal amount of its Convertible Senior Notes due 2029 (the “Notes”). The Company also expects to grant the initial purchaser in the offering an option to purchase, within the 13-day period beginning on, and including, the date on which the Notes are first issued, up to an additional \$30.0 million aggregate principal amount of the Notes.

The Notes will be senior unsecured obligations of the Company, are expected to pay interest semiannually and will mature on January 15, 2029, unless earlier purchased or converted in accordance with their terms. Holders of the Notes will have the right to convert their Notes in certain circumstances and during specified periods. Conversions of the Notes will be settled in cash, shares of the Company’s common stock (“common stock”) or a combination of thereof, at the Company’s election. However, before the Company has available and has reserved the maximum number of shares of the common stock issuable under the Notes, the Company will be required to elect to deliver solely cash or, subject to certain limitations, a combination of cash and shares of the common stock upon conversion. The interest rate, initial conversion rate and other terms of the Notes will be determined at the pricing of the Notes.

Certain entities affiliated with Phillip Frost, M.D., the Company’s Chairman and Chief Executive Officer, and Jane H. Hsiao, Ph.D., MBA, the Company’s Vice-Chairman and Chief Technical Officer, as well as additional existing holders, have indicated an interest in acquiring, in a concurrent private placement, approximately \$70.0 million aggregate principal amount of the Company’s Convertible Senior Notes due 2029 (the “Affiliate Notes”) in exchange for approximately \$70.0 million aggregate principal amount of the Company’s existing 5% convertible promissory notes, inclusive of approximately \$5.0 million of accrued but unpaid interest thereon, held by such persons. The Company expects the Affiliate Notes to constitute part of the same series as the Notes. However, if issued, the Affiliate Notes will not initially be fungible with the Notes and will be subject to different transfer restrictions than the Notes. The offering of the Notes is not conditioned upon the closing of the concurrent private placement of Affiliate Notes, but such private placement is conditioned upon the closing of the offering of the Notes. The foregoing persons’ indication of interest is not a binding agreement or commitment to acquire the Affiliate Notes or any other securities.

The Company expects to use up to \$50.0 million of the net proceeds from the offering of the Notes, and, if needed, cash on hand, to repurchase shares of the common stock from purchasers of Notes in privately negotiated transactions effected with or through the initial purchaser or its affiliate. These repurchases could increase, or prevent a decrease in, the market price of the common stock or the Notes concurrently with the pricing of the Notes, and could result in a higher effective conversion price for the Notes.

Also, contemporaneously with the pricing of the Notes, the Company expects to enter into separate, privately negotiated transactions with one or more holders of the Company’s outstanding 4.50% Convertible Senior Notes due 2025 (the “2025 Convertible Senior Notes”) to repurchase a portion of such notes. The Company expects to use a portion of the net proceeds from the offering of the Notes, and, if needed, cash on hand, to consummate such repurchases. In addition, the Company may, from time to time, repurchase, redeem or otherwise retire additional 2025 Convertible Senior Notes. The terms of the foregoing note repurchases are anticipated to be individually negotiated with one or more holders of the 2025 Convertible Senior Notes and will depend on several factors, including the market price of the common stock and the trading price of the 2025 Convertible Senior Notes at the time of each such repurchase. Such repurchases are not conditioned upon the completion of the offering of the Notes, nor is the completion of the offering of the Notes conditioned upon such repurchases. No assurance can be given as to how much, if any, of the 2025 Convertible Senior Notes will be repurchased or the terms on which they will be repurchased.

The Company intends to use any net proceeds from the offering of the Notes that remain following the foregoing common stock and note repurchases for general corporate purposes.

Any repurchase of the 2025 Convertible Senior Notes, and the potential related market activities by holders of the 2025 Convertible Senior Notes participating in the foregoing note repurchases or as a result of the unwind of their derivative transactions with respect to the common stock, could increase (or reduce the size of any decrease in) the market price of the common stock, which may affect the trading price of the Notes at that time and may result in a higher effective conversion price of the Notes. The Company cannot predict the magnitude of such market activity or the overall effect it will have on the price of the Notes or the common stock.

The Notes and any shares of the common stock issuable upon conversion of the Notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the “Securities Act”), or any other securities laws, and the Notes and any common stock issuable upon conversion of the Notes may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act and other applicable securities laws. The Notes are being offered only to persons reasonably believed to be qualified institutional buyers in accordance with Rule 144A under the Securities Act.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. This press release does not constitute an offer to purchase, or notice of redemption, with respect to the 2025 Convertible Senior Notes, and the Company reserves the right to elect not to proceed with the note repurchases described above. This press release does not constitute an offer to repurchase shares of common stock, and the Company reserves the right to elect not to proceed with the common stock repurchases described above.

About OPKO Health

OPKO Health 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 its 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”), including, among other things, statements related to the offering, the expected proceeds from such offering and the expected use of proceeds from such offering. These forward-looking statements may be identified by words such as “expects,” “plans,” “projects,” “will,” “may,” “anticipates,” “believes,” “should,” “intends,” “estimates,” and other words of similar meaning. These statements are based on management’s current expectations and are subject to uncertainty and changes in circumstances. Many factors could cause the Company’s actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These factors include those described in the Company’s Annual Reports on Form 10-K filed and to be filed with the Securities and Exchange Commission and under the heading “Risk Factors” in the Company’s other filings with the Securities and Exchange Commission, as well as the continuation and success of the Company’s relationship with the Company’s commercial partners, liquidity issues and the 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 the Company does not undertake any obligation to update forward-looking statements. The Company intends that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

Contacts:

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ybriggs@lhai.com

or

Bruce Voss, 310-691-7100

bvoss@lhai.com

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