



# OPKO Health, Inc. Announces Pricing of its Offering of Common Stock

MIAMI, Oct. 24, 2019 -- OPKO Health, Inc. ("OPKO Health" or the "Company") (NASDAQ: OPK) today announced the pricing of an underwritten public offering of 50 million shares of its common stock (the "Shares") at a price of \$1.50 per Share, resulting in gross proceeds to the Company, before deducting underwriting discounts and commissions and estimated offering expenses, of \$75 million. The Company has also granted the underwriters an option for a period of 30 days to purchase up to an additional 7.5 million Shares at the public offering price, less underwriting discounts and commissions. The offering is expected to close on or about October 29, 2019, subject to customary closing conditions.

The Company intends to use the net proceeds received from the offering of the Shares to fund research and development to further develop and commercialize its portfolio of proprietary pharmaceutical and diagnostic products and for working capital, capital expenditures, acquisitions and other general corporate purposes.

Jefferies LLC, Piper Jaffray & Co. and Guggenheim Securities, LLC are acting as joint book-running managers for the offering.

The offering of the Shares is being made by means of a prospectus supplement to the prospectus forming a part of the Company's effective shelf registration statement on Form S-3 (Registration No. 333-229400) filed with the Securities and Exchange Commission (the "SEC") on January 28, 2019 and other related documents. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the final prospectus supplement may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY, 10022, by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com) or by phone at +1 877 821 7388; Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by email at [prospectus@pjc.com](mailto:prospectus@pjc.com) or by phone: 1-800-747-3924; and Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, 8th Floor, New York, NY 10017, by email at [GSEquityProspectusDelivery@guggenheimpartners.com](mailto:GSEquityProspectusDelivery@guggenheimpartners.com) or by phone at +1 212 518 5548. Before you invest, you should read the prospectus supplement and the accompanying base prospectus along with other documents that the Company has filed with the SEC for more complete information about the Company and these offerings.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, the Shares or any other securities, nor will there be any sale of the Shares or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

## About OPKO Health

OPKO Health is a diversified healthcare company. In diagnostics, its BioReference Laboratories is one of the nation's largest full-service clinical laboratories; GeneDx is a rapidly growing genetic testing business; the 4Kscore<sup>®</sup> prostate cancer test is used to confirm an elevated PSA to help decide about next steps such as prostate biopsy; Claros<sup>®</sup> 1 is a point-of-care diagnostics platform with a total PSA test approved by the FDA. In our pharmaceutical pipeline, RAYALDEE is our first pharmaceutical product to be marketed. OPK88003, a once-weekly oxyntomodulin for type 2 diabetes and obesity - reported positive data from a Phase 2 clinical trial. It's among a new class of GLP-1/glucagon receptor dual agonists. OPK88004, a SARM (selective androgen receptor modulator) is currently being studied for various potential indications. The Company's most advanced product utilizing its CTP technology, a once-weekly human growth hormone for injection, successfully met its primary endpoint and key secondary endpoints in a Phase 3 study and is partnered with Pfizer. OPKO also has research, development, production and distribution facilities abroad.

## 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 our ability to consummate the offering of Shares, the intended use of proceeds received from the offering of the Shares, expected financial performance and expectations regarding the market for and sales of our products, our product development efforts and the expected benefits of our products, including whether our 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 as well as other non-historical statements about our expectations, beliefs or intentions regarding our business, technologies and

products, financial condition, strategies or prospects and the success of our offerings. 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, in our subsequent reports filed with the Securities and Exchange Commission and in our other filings with the Securities and Exchange Commission, including our registration statement on Form S-3 and prospectus supplements thereto. 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.

## **Investors**

LHA Investor Relations

Miriam W. Miller

212-838-3777

[MMiller@lhaj.com](mailto:MMiller@lhaj.com)

or

Bruce Voss

310-691-7100

[bvoss@lhaj.com](mailto:bvoss@lhaj.com)