



OPKO Health Enters into Exchange Agreements with Certain 4.5% Convertible Senior Noteholders

MIAMI (May 7, 2021) – OPKO Health, Inc. (NASDAQ: OPK) has entered into exchange agreements with certain noteholders of the Company’s 4.50% Convertible Senior Notes due 2025 (“Notes”). The noteholders have agreed to exchange \$55.42 million of the Company’s outstanding 2025 Notes for shares of the Company’s common stock.

The number of shares of common stock to be issued by the Company to the Noteholders will be determined based upon a volume-weighted-average-price per share of common stock, subject to a floor price of \$3.50 per share, during a four-trading-day averaging period, commencing today. The Company has agreed to pay the Noteholders accrued and unpaid interest on the exchanged notes in cash.

As announced in February 2019, in connection with the Company’s original issuance of its \$200.0 million of Notes, the Company entered into a share lending agreement with Jefferies Capital Services, LLC under which it issued 29.25 million shares of common stock to lend. The Company currently expects that, upon consummation of the exchange of the Notes with its noteholders, there will be a pro rata reduction in the outstanding borrowed shares of its common stock.

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 the expected reduction in the outstanding borrowed shares of common stock. 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. 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.

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