ModeX THERAPEUTICS an OPKO Health Company

OPKO Health's ModeX Therapeutics Enters into Research Collaboration with Regeneron to Develop Multispecific Antibodies for Select Therapeutic Indications

- *Potential assets would target multiple biological pathways in a single molecule*
- *Total value of the partnership potentially exceeds $1 billion if multiple assets advance*

WESTON, Mass., October 29, 2025— ModeX Therapeutics Inc., an OPKO Health company (NASDAQ: OPK), today announced that it has entered into a license and collaboration agreement with Regeneron Pharmaceuticals Inc. (NASDAQ: REGN) to discover and develop multispecific antibodies for several therapeutic indications of mutual interest. The collaboration will apply ModeX's MSTAR platform and Regeneron's proprietary binders to develop multispecific antibody candidates that target multiple distinct biological pathways in a single molecule.

Under the terms of the agreement, ModeX will receive an upfront payment of USD $7 million, and potential future product selection payments, clinical and regulatory milestone payments, and commercial milestone payments exceeding USD $200 million per selected molecule. The overall value of the collaboration potentially exceeds $1 billion if multiple products from the collaboration are successful. In addition, ModeX is eligible to receive tiered global net sales royalties, up to low double digits at the highest tier. Regeneron will fund and lead any preclinical, clinical development and commercialization activities for any products it elects to advance.

"This agreement allows us to work closely with Regeneron, world leaders in the development of antibody medicines, to explore the promise of multispecific antibodies in new indications, including immunology, oncology and metabolic diseases. ModeX's mission is to develop innovative antibodies that recognize multiple targets in a single molecule to treat life-threatening diseases," said Gary Nabel, M.D., Ph.D., President and Chief Executive Officer of ModeX and Chief Innovation Officer of OPKO Health.

"We have dramatically expanded the therapeutic potential of antibodies through our MSTAR platform. Our antibody candidates are already in clinical trials, providing unique disease target combinations and reliable manufacturing," said Elias Zerhouni, M.D., President and Vice Chairman of OPKO. "We believe this collaboration, with Regeneron's outstanding team, will advance the development of multispecific antibodies across a spectrum of chosen indications in several disease areas of high interest to both parties."

"Like Regeneron, ModeX has a team of scientist entrepreneurs who think creatively about science and technology," said George D. Yancopoluos, M.D., Ph.D., Board Co-Chair, President and Chief Scientific Officer of Regeneron. "By pairing Regeneron's expertise in drug development with ModeX's platform for multispecific antibodies, we are building on Regeneron's longstanding work in bi-and multi-specific antibodies and increasing our shots on goal by identifying more candidates faster to potentially help patients across multiple disease categories."

Beyond bispecifics: ModeX Synergistic Targeting of Antibody Receptors (MSTAR)

Multispecific antibody therapeutics can help generate medicines of the future by targeting three or more disease pathways simultaneously. Many untreatable or complex conditions arise from multiple disease pathways; yet, most medicines only act on a single target. ModeX overcomes these challenges by combining natural protein structures using a platform known as the ModeX Synergistic Targeting of Antibody Receptors (MSTAR) to create unique multispecific medicines. The platform generates multispecific antibodies from modular building blocks intended to modulate potency and maximize specificity to address multiple disease pathways simultaneously.

About ModeX Therapeutics

ModeX Therapeutics is a clinical-stage biopharmaceutical company developing innovative multispecific biologics for cancer and infectious disease. Its platforms unite the power of multiple biologics in a single molecule to create multispecific antibodies and vaccines with unprecedented versatility and potency in fighting complex disease. The ModeX pipeline includes candidates against both solid and hematologic tumors, as well as several of the world's most pressing viral threats. Its founding team includes globally recognized medical innovators with proven track records of delivering breakthroughs for patients. ModeX, an OPKO Health company, is based in Weston, Massachusetts. For more information, please visit www.modextx.com.

About OPKO Health, Inc.

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," "could," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning, including whether the collaboration with Regeneron will successfully generate and advance any antibody candidates under any of the collaboration programs, whether such products will be viable for commercialization, the potential benefits of ModeX MSTAR platform, the benefits or applications of multispecific antibodies and in each case their ability to treat diverse diseases whether any of these candidates will achieve clinical or regulatory milestones, which result in payment to ModeX, whether the collaboration will be successful 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 in our other filings with the Securities and Exchange Commission, as well as liquidity issues and the risks inherent in funding, developing and obtaining regulatory approvals of new, commercially-viable and competitive products and treatments, the success of our relationship with our commercial partners, that earlier clinical results of effectiveness and safety may not be reproducible or indicative of future results, and 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.

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