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ITEM 2.02. Results of Operations and Financial Condition.

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/ Adam Logal

Name: Adam Logal

Title: Senior Vice President, Chief Financial Officer

Date: November 6, 2023



OPKO Health Reports Third Quarter 2023 Business Highlights and Financial Results

Conference call begins at 4:30 p.m. Eastern time today

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MIAMI (November 6, 2023) – **OPKO Health, Inc. (NASDAQ: OPK)** reports business highlights and financial results for the three and nine months ended September 30, 2023.

Business highlights from the third quarter and subsequent weeks included the following:

ModeX Therapeutics Inc. (ModeX) was awarded a contract from the Biomedical Advanced Research and Development Authority (BARDA) to develop novel multispecific antibodies against viral infectious disease threats

A telephone replay will be available until November 13, 2023 by dialing 877-344-7529 (U.S.) or 412-317-0088 (International) and providing the passcode 8299382. A webcast replay will be available beginning approximately one hour after the completion of the live conference call here.

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

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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," "y wo."oi f h."o"o" –

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

	September 30, 2023	As of December 31, 2022
Assets:		
Cash and cash equivalents	\$ 138.6	\$ 153.2
Other current assets	218.6	241.3
Total current assets	357.2	394.5
In-process research and development and goodwill	789.5	790.9
Other assets	910.0	981.9
Total Assets	<u>\$ 2,056.7</u>	<u>\$ 2,167.3</u>
Liabilities and Equity:		
Accounts payable	\$ 66.8	\$ 67.0
Accrued expenses	92.4	98.3
Current portion of convertible notes	0.0	3.1
Other current liabilities	41.4	45.1
Total current liabilities	200.6	213.5
Long-term portion of convertible notes	213.3	210.4
Deferred tax liabilities, net	138.0	126.4
Other long-term liabilities, principally contract liabilities, leases, contingent consideration and lines of credit	60.2	55.4
Total Liabilities	612.1	605.7
Equity	1,444.6	1,561.6
Total Liabilities and Equity	<u>\$ 2,056.7</u>	<u>\$ 2,167.3</u>

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

	For the three months ended September 30,		For the nine months ended September 30,	
	2023	2022	2023	2022
Revenues				
Revenue from services	\$ 131.7	\$ 142.8	\$ 391.1	\$ 406.6
Revenue from products	40.7	32.4	124.6	104.9
Revenue from transfer of intellectual property and other	6.2	4.5	165.9	97.7
Total revenues	<u>178.6</u>	<u>179.7</u>	<u>681.6</u>	<u>619.2</u>
Costs and expenses				
Cost of service revenues	128.2	128.2	333.5	521.3
Cost of product revenues	20.2	20.2	67.8	65.4
Selling, general and administrative	15.2	15.2	47.3	47.3
	<u>163.6</u>	<u>163.6</u>	<u>448.6</u>	<u>634.0</u>
	<u>15.0</u>	<u>16.1</u>	<u>233.0</u>	<u>185.2</u>
	<u>168.6</u>	<u>179.7</u>	<u>681.6</u>	<u>819.2</u>