

BIO REFERENCE LABORATORIES INC
Form 425
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Filer: Bio-Reference Laboratories, Inc.

Subject Company: Bio-Reference Laboratories, Inc.

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The following communication was distributed to Bio-Reference employees on June 4, 2015:

Fellow Employees,

Earlier this morning, we announced that Bio-Reference has entered into an agreement where 100% of Bio-Reference stock will be acquired by OPKO Health, Inc. in an all-stock merger. This is a transformational transaction that will allow Bio-Reference not only to grow but will allow us to extract the greatest value out of our laboratory enterprise while at the same time enabling laboratory operations to continue seamlessly with an unchanged management structure and the continuation of the Bio-Reference culture that has defined us over the past thirty years. Our services will be enhanced by the OPKO pipeline of diagnostic products and the current diagnostic services of OPKO will complement the Bio-Reference Laboratories operations throughout the country.

OPKO is a biopharmaceutical and diagnostics company engaged in the discovery, development and commercialization of novel and proprietary technologies in the United States and internationally. OPKO was founded by Dr. Phil Frost, who like me, is a clinician, a dermatologist, in fact, who has established himself as one of the most

successful and visionary leaders in the pharmaceutical industry. We share many qualities, not the least of which is an understanding of what makes sense for physicians and patients. This is a transformational transaction that will create a combined company that we believe will be able to leverage Bio-Reference's and OPKO's outstanding capabilities to improve the lives of patients. It will allow OPKO

to utilize the national sales, marketing and distribution capability of Bio-Reference to enhance sales of its diagnostic products, including its 4Kscore test, a blood test that delivers a patient-specific personalized risk score for having aggressive prostate cancer. It will allow Bio-Reference to leverage its unmatched sequencing capabilities in genetics and cancer to facilitate all aspects of new drug discovery.

The transaction is expected to close in the second half of 2015. Until then, it is business as usual. We ask that you do not contact OPKO or discuss business with OPKO employees unless you are instructed to do so. In addition, if you are contacted by the media or investors, please refrain from comment and refer them immediately to Tara Mackay in our investor relations department.

As always, I want to thank all of you for your dedication, hard work and loyalty. This transaction is a testament to the great company that the employees at Bio-Reference have built over the years. This is also the beginning of the next chapter in this great company. This merger opens a whole new range of opportunities for Bio-Reference and makes it more possible than ever before for us to have a positive impact in the world and to advance diagnostic discovery and development to improve patients' lives.

Best regards,

Important Information For Investors And Shareholders

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed business combination between Bio-Reference Laboratories, Inc. (“Bio-Reference Laboratories”) and OPKO Health, Inc. (“OPKO”). In connection with this proposed business combination, Bio-Reference Laboratories and/or OPKO will file relevant materials with the Securities Exchange Commission (the “SEC”), including an OPKO registration statement on Form S-4 that will include a proxy statement of Bio-Reference Laboratories and constitute a prospectus of OPKO. INVESTORS AND SECURITY HOLDERS OF BIO-REFERENCE LABORATORIES AND OPKO ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Any definitive proxy statement (if and when available) will be mailed to shareholders of Bio-Reference Laboratories. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Bio-Reference Laboratories and/or OPKO through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by Bio-Reference Laboratories will be available free of charge on Bio-Reference Laboratories’ website at <http://www.bioreference.com> or by contacting Bio-Reference Laboratories’ Investor Relations Department by email at tmackay@bioreference.com or by phone at (201) 791-2600. Copies of the documents filed with the SEC by OPKO will be available free of charge on OPKO’s website at www.opko.com or by contacting OPKO’s Investor Relations Department by email at contact@opko.com or by phone at (305) 575-4100.

Participants in Solicitation

Bio-Reference Laboratories, OPKO, their respective directors and certain of their respective executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Bio-Reference Laboratories is set forth in its Annual Report on Form 10-K for the year ended October 31, 2014, which was filed with the SEC on January 13, 2015, its Quarterly Report on Form 10-Q for the quarter ended January 31, 2015 which was filed with the SEC on March 9, 2015 and its Current Reports on Form 8-K, which were filed with the SEC on March 5, 2015, and April 29, 2015. Information about the directors and executive officers of OPKO is set forth in its amended Annual Report on Form 10-K for the year ended December 31, 2014, which was filed with the SEC on February 27, 2015 and April 30, 2015, its proxy statement for its 2015 annual meeting of stockholders, which was filed with the SEC on May 7, 2015, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2015 which was filed with the SEC on May 11, 2015 and its Current Report on Form 8-K, which was filed with the SEC on March 19, 2015.

These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC

when they become available.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this communication regarding the proposed acquisition of Bio-Reference

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Laboratories by OPKO, including any statements regarding the expected timetable for completing the proposed transaction, synergies, benefits and opportunities of the proposed transaction, future opportunities for the combined company and products, future financial performance and any other statements regarding OPKO's and Bio-Reference Laboratories' future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are "forward-looking" statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "anticipate," "believe," "ensure," "expect," "if," "intend," "estimate," "probable," "project," "forecasts," "predict," "out," "could," "should," "would," "potential," "may," "might," "anticipate," "likely" "plan," "positioned," "strategy," and similar expressions, and the negative thereof, are intended to identify forward-looking statements.

All forward-looking information are subject to numerous risks and uncertainties, many of which are beyond the control of Bio-Reference Laboratories and OPKO, that could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: failure to obtain the required vote of Bio-Reference Laboratories' shareholders; the timing to consummate the proposed transaction; the risk that a condition to closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction might otherwise not occur; the risk that a regulatory approval that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated; the diversion of management time on transaction-related issues; ability to successfully integrate the businesses; risk that the transaction and its announcement could have an adverse effect on Bio-Reference Laboratories' ability to retain customers and retain and hire key personnel; the risk that any potential synergies from the transaction may not be fully realized or may take longer to realize than expected; new information arising out of clinical trial results; and the risk that the safety and/or efficacy results of existing clinical trials will not support continued clinical development, as well as 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 communication may become outdated over time. OPKO and Bio-Reference Laboratories do not assume any responsibility for updating any forward-looking statements. Additional information concerning these and other factors can be found in Bio-Reference Laboratories' and OPKO's respective filings with the SEC and available through the SEC's Electronic Data Gathering and Analysis Retrieval system at www.sec.gov, including Bio-Reference Laboratories' and OPKO's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The foregoing list of important factors is not exclusive. Bio-Reference Laboratories and OPKO assume no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as may be required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.