Protalix BioTherapeutics' Technology Transfer Agreement for UPLYSO(TM) (alfataliglicerase) With Brazil's Ministry of Health Approved by the Brazilian National Institute of Industrial Property

February 6, 2014

CARMIEL, Israel, Feb. 6, 2014 (GLOBE NEWSWIRE) -- Protalix BioTherapeutics, Inc. (NYSE MKT:PLX) (TASE:PLX), announced today that the Brazilian National Institute of Industrial Property (INPI) has approved the Company's previously-announced supply and technology transfer agreement with Fundação Oswaldo Cruz (commonly referred to as Fiocruz), an arm of the Brazilian Ministry of Health for UPLYSO™ (alfataliglicerase). The Company announced the execution of the supply and technology transfer agreement on June 19, 2013, and receipt of the approval results in the final effectiveness of the agreement as of January 23, 2014. The Company has already completed the first shipment of the drug to Brazil under the agreement.

UPLYSO is marketed as ELELYSO^{TM} in the United States and Israel.

Protalix BioTherapeutics Inc.

Protalix is a biopharmaceutical company focused on the development and commercialization of recombinant therapeutic proteins expressed through its proprietary plant cell-based expression system, ProCellEx®. Protalix's unique expression system presents a proprietary method for developing recombinant proteins in a cost-effective, industrial-scale manner. Protalix's first product manufactured by ProCellEx, taliglucerase alfa, was approved for marketing by the U.S. Food and Drug Administration (FDA) in May 2012, by Israel's Ministry of Health in September 2012, by the Brazilian National Health Surveillance Agency (ANVISA) in March 2013, by the Mexican Federal Commission for the Protection against Sanitary Risk (COFEPRIS) in April 2013, and by the regulatory authorities of other countries. Marketing applications for taliglucerase alfa have been filed in additional territories as well. Protalix has partnered with Pfizer Inc. for the worldwide development and commercialization of taliglucerase alfa, excluding Israel and Brazil, where Protalix retains full rights. Protalix's development pipeline includes the following product candidates: PRX-102, a modified version of the recombinant human alpha-GAL-A protein for the treatment of Fabry disease; PRX-112, an orally-delivered glucocerebrosidase enzyme that is produced and encapsulated within carrot cells, also for the treatment of Gaucher disease; pr-antiTNF, an orally-delivered plant cell version of etanercept (Enbrel®) for the treatment of certain immune and inflammatory diseases, such as rheumatoid arthritis, Crohn's disease, colitis, psoriasis and other autoimmune and inflammatory disorders; PRX-110 for the treatment of Cystic Fibrosis; PRX-107 for the treatment of emphysema due to hereditary alpha1-antitrypsin deficiency; and others.

Forward Looking Statements

To the extent that statements in this press release are not strictly historical, all such statements are forward-looking, and are made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. The terms "anticipate," "believe," "estimate," "expect," "project," "plan" and "intend" and other words or phrases of similar import are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the progress of our various clinical trials, potential future sales of our product and additional marketing approvals of our product. These statements are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause material differences include, among others: risks related to the acceptance and use of UPLYSO by physicians, patients and the Brazilian Ministry of Health; risks related to our and Fiocruz's ability to market UPLYSO to the Brazilian Ministry of Health; delays in the approval or the potential rejection of any application filed with or submitted to the regulatory authorities reviewing UPLYSO in Brazil; our ability to manage our relationship with Fiocruz; our dependence on performance by third party providers of services and supplies relating to the commercialization of UPLYSO in Brazil; the inherent risks and uncertainties in developing drug platforms and products of the type we are developing; the impact of development of competing therapies and/or technologies by other companies and institutions; and other factors described in our filings with the U.S. Securities and Exchange Commission. The statements in this release are valid only as of the date hereof and we disclaim any obligation to update this information.

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