

Valeant to Move Its Global Head Office to Quebec and Establish a New Center of Excellence in Dermatology

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MISSISSAUGA, Ontario, April 3, 2012 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX and TSX: VRX) announced today that the Company's global headquarters would be moving to the Montreal region and that it would be establishing an *R&D center of excellence for consumer dermatology* in Laval, Quebec. With support from the Quebec government, Valeant will set a precedent by becoming the first and only multinational pharmaceutical company to have its global headquarters in Quebec.

With Premier Jean Charest and Sam Hamad, Minister of Economic Development, Innovation and Export Trade, in attendance, J. Michael Pearson, chairman and chief executive officer of Valeant, is expected to announce the decision at a press conference later today.

"Valeant has always had a strong Canadian presence and with our operations continuing to perform well, we expect to continue to increase our activities here in Canada," stated J. Michael Pearson, chairman and chief executive officer. "The province of Quebec presents a highly attractive partnership opportunity for Valeant and our newly acquired operations in Laval. In particular, Laboratoire Dr Renaud, will make the Montreal region a strategic development center for our consumer dermatology product division."

In addition to having its head office in the Montreal region, Valeant will have other important assets in the province of Quebec, with Laboratoire Dr. Renaud and a newly acquired manufacturing facility being critical components of the Company's emerging position as a prominent leader in the dermatology sector.

The Laboratoire Dr. Renaud Centre of Excellence in consumer dermatology

Valeant's goal is to become a global leader in dermatology, on the strength of its prescription product line and over-the-counter (OTC) products. The capability being built in Laval will be an excellent complement to Valeant's other dermatology capabilities around the world. In particular, the Laboratoire Dr. Renaud facility will become an important center of innovation in consumer dermatology. The team there will be dedicated to combining new active ingredients with proprietary formulation techniques.

About Valeant Pharmaceuticals International, Inc.

Valeant Pharmaceuticals International, Inc. (NYSE/TSX: VRX) is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of neurology, dermatology and branded generics. More information about Valeant Pharmaceuticals International, Inc. can be found at www.valeant.com

Caution Regarding Forward-Looking Information

To the extent any statements made in this document contain information that is not historical, these statements are forward-looking statements 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, and may be forward-looking information as defined under applicable Canadian securities legislation (collectively, "forward-looking statements").

These forward-looking statements relate to, among other things, the development of a centre of excellence in dermatology and Valeant's future activity and impact of such activity on Valeant's business. Forward-looking statements can generally be identified by the use of words such as "believe", "anticipate", "expect", "estimate", "intend", "continue", "plan", "project", "will", "may", "should", "could", "would", "target", "potential" and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from these expectations include, among other things, the development of a centre of excellence for dermatology and the other risk factors as detailed from time to time in Valeant's reports filed with the Securities and Exchange Commission ("SEC") and the Canadian Securities Administrators ("CSA").

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