# Biovail Declares Quarterly Dividend

November 05, 2009

TORONTO--(BUSINESS WIRE)--Nov. 5, 2009-- Biovail Corporation (NYSE:BVF) (TSX:BVF) today announced that the Company's Board of Directors has declared a quarterly cash dividend of US$0.09 per share payable on January 4, 2010 to shareholders of record at the close of business December 2, 2009. The ex-dividend date is November 30, 2009.

**Important Income-Tax Information for Canadian Resident Shareholders**

Biovail Corporation designates the entire amount of this taxable dividend to be an "eligible dividend" for purposes of the Income Tax Act (Canada), as amended from time to time. This notice meets the requirements of the Income Tax Act (Canada). Please contact your tax advisor if you have any questions with regard to the designation of the eligible dividend.

**About Biovail Corporation**

Biovail Corporation is a specialty pharmaceutical company engaged in the formulation, clinical testing, registration, manufacture, and commercialization of pharmaceutical products. The Company is focused on the development and commercialization of medicines that address unmet medical needs in niche specialty central nervous system (CNS) markets. For more information about Biovail, visit the Company's Web site at
www.biovail.com
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Source: Biovail Corporation

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