

Valeant Pharmaceuticals Announces Pricing of Senior Notes

April 07, 2010

ALISO VIEJO, Calif., April 7, 2010 /PRNewswire via COMTEX/ --Valeant Pharmaceuticals International (NYSE: VRX) announced today that it has priced its previously announced private placement of \$400 million of 7.625% senior unsecured notes due 2020. The principal amount was increased from the previously announced \$350 million. The senior unsecured notes were priced at par and will be issued by the Company and jointly and severally guaranteed by certain of the Company's subsidiaries, which initially shall be the same subsidiaries that guarantee the Company's outstanding 8.375% Senior Notes Due 2016. The Company intends to use the net proceeds from this offering to repurchase 3.0% Convertible Subordinated Notes due 2010 of the Company and other securities of the Company, to finance the acquisition of a private branded generics and over-the-counter company located in Brazil for which the Company has signed a binding agreement and for other general corporate purposes.

The notes will not initially be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities law and may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws. The notes will be offered only to qualified institutional buyers under Rule 144A and outside the United States in compliance with Regulation S under the Securities Act. This press release does not constitute an offer to sell any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer or sale would be unlawful.

About Valeant

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

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements, including, but not limited to, statements regarding the offering by the Company of 7.625% senior unsecured notes due 2020 and the anticipated use of the net proceeds from the issuance thereof. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties related to market and other conditions, including, among other things, related to the offering of the Company's 7.625% senior unsecured notes due 2020, and the other risks and uncertainties discussed in the Company's most recent annual or quarterly report filed with the SEC, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of the forward-looking statements, which speak only as of the date of this release. The Company undertakes no obligation to update any of these forward-looking

statements to reflect events or circumstances after the date of this release or to reflect actual outcomes.

Contact:

Laurie W. Little Valeant Pharmaceuticals
949-461-6002

laurie.little@valeant.com



Investor Inquiries

ir@bauschhealth.com
877-281-6642
514-856-3855 (Canada)

Media inquiries

Corporate.communications@bauschhealth.com
908-569-3692

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