

Valeant Announces Increase to Securities Repurchase Program

March 30, 2010

ALISO VIEJO, Calif., March 30, 2010 /PRNewswire via COMTEX/ --Valeant Pharmaceuticals International (NYSE: VRX) announced today that its board of directors has authorized the repurchase of up to an additional \$500 million of its securities, including its outstanding senior notes, convertible debt or common stock under the securities repurchase program approved in October 2008 and increased in May 2009. This repurchase authorization raises the aggregate repurchase authorization to \$1.0 billion from \$500 million over a period ending in March 2013. To date, the Company has repurchased approximately \$415 million in total of its convertible debt and its common stock out of the \$1.0 billion now authorized under the securities repurchase program.

Under the securities repurchase program, the Company may repurchase its securities from time to time on the open market, in privately negotiated transactions, pursuant to tender offers or otherwise, including pursuant to one or more trading plans, at times and in amounts as the Company deems appropriate. The amount of securities to be purchased and the timing of purchases may be subject to various factors, which may include the price of the securities, general market conditions, corporate and regulatory requirements and alternate investment opportunities. The repurchase program may be modified or discontinued at any time.

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 <http://www.valeant.com/>

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements that 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 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.

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