

Valeant Provides Update On J. Michael Pearson

January 25, 2016

LAVAL, Quebec, Jan. 25, 2016 /PRNewswire/ -- Valeant Pharmaceuticals International, Inc. (NYSE: VRX) (TSX: VRX) today released a memo sent to Valeant employees from J. Michael Pearson, who is currently out on medical leave.

The full text of the memo to employees is as follows:

Dear Colleagues;

I want to thank everyone for the outpouring of support and well wishes you have expressed over the past few weeks. As you know, I unexpectedly entered the hospital in late December to receive treatment for severe pneumonia and some unexpected complications resulted in a longer hospital stay than anticipated. I'm glad to say that I'm on the road to recovery and although the timing of my return remains uncertain, I look forward to being back at work when able.

I would like to thank all of you for the hard work and diligence you have demonstrated during my absence by continuing to deliver important medicines and products to the doctors and patients who need them. I specifically want to thank Howard for stepping in as Interim CEO and to all the members of the management team for the leadership that they have shown. While the past few months have been difficult, I am convinced we will emerge stronger than ever and our future remains bright.

With best regards,

Mike

About Valeant

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 dermatology, gastrointestinal disorder, eye health, neurology and branded generics. More information about Valeant can be found at www.valeant.com.

Forward-looking Statements

This press release may contain forward-looking statements, including, but not limited to, statements regarding the health of J. Michael Pearson and his expected return to the Company.

Forward-looking statements may generally be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target," or "continue" and variations or similar expressions. 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 discussed in the Company's most recent annual or quarterly report and detailed

from time to time in Valeant's other filings with the Securities and Exchange Commission and the Canadian Securities Administrators, which factors are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. Valeant undertakes no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect actual outcomes, unless required by law.

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